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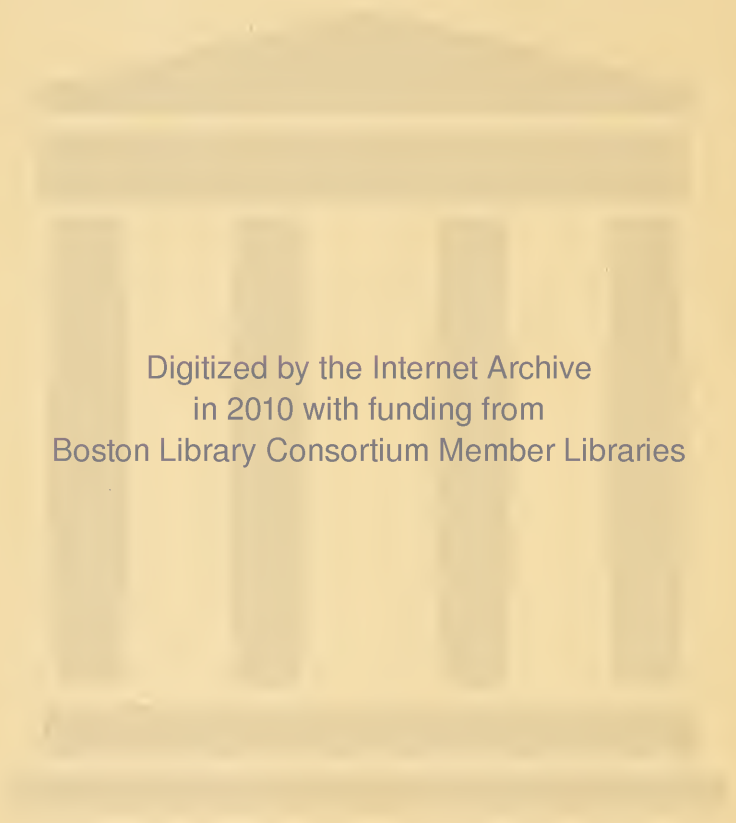


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The Commonwealth of Massachusetts

ANNUAL REPORT
OF THE
COMMISSIONER OF BANKS
FOR THE
YEAR ENDING OCTOBER 31, 1923
PART III
RELATING TO
CO-OPERATIVE BANKS, SAVINGS AND LOAN
ASSOCIATIONS

DEPARTMENT OF BANKING AND INSURANCE



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, January 16, 1924.

To the General Court of Massachusetts:

The annual report of the Commissioner of Banks, required by Section 9, Chapter 167, General Laws, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

The banking power of Massachusetts is steadily increasing. Assets under the supervision of this department now aggregate \$2,933,225,101.74, an increase of \$110,384,660.25 since the last annual report of the Commissioner. This growth has been general throughout the Commonwealth, not being confined to any one section, and the resultant condition reflects not only the prosperity of our citizens but their confidence in our financial institutions. It is interesting to note that the total banking assets in institutions under state supervision represent two-thirds of the total banking power of the Commonwealth.

Consolidated Statement of All Institutions under Supervision of the Commissioner of Banks.

October 31, 1923.¹

	Assets.	Increase for Year.	Per-centage of Increase.
196 Savings banks	\$1,569,988,813 83	\$129,312,161 89	8.98
95 Trust companies:			
95 Commercial depart-ments	\$570,142,071 88		
75 Savings departments	142,513,703 24		
45 Trust departments	340,001,822 16		
	1,052,657,597 28	60,911,064 70 ²	5.47 ²
211 Co-operative banks	264,755,631 85	39,664,233 90	17.62
3 Savings and loan associations	2,938,663 07	178,236 88	6.46
Massachusetts Hospital Life Insurance Company	31,581,494 21	67,675 88	.21
1 Foreign banking corporation, branch office	1,639,373 64	261,951 18	19.02
90 Credit Unions	6,297,241 48	1,281,883 81	25.56
45 Persons, partnerships or corporations receiving deposits for safe-keeping or transmission ³	2,550,034 03	405,740 03	18.92
1 State bank	816,252 35	123,841 38	17.88
	\$2,933,225,101 74	\$110,384,660 25	3.91
157 National Banks in the Commonwealth	1,222,367,000 00 ⁴		
	\$4,155,592,101 74		

¹ Figures of trust companies and national banks as of September 14, 1923; co-operative banks as of the close of their October business.

² Decrease.

³ Assets of those receiving deposits for safe-keeping are shown herewith in so far as they are within the provisions of General Laws, Chapter 169.

⁴ Does not include trust department assets the figures for which are not returned to the Comptroller of the Currency.

The total assets of savings banks show an increase of approximately \$129,000,000, the largest in the history of these institutions. When compared to the total assets of 1913, the total increase in the last decade amounts to over \$632,000,000, or 67 per cent, which is an excellent growth and one which should make the Commonwealth justly proud of these institutions.

Co-operative banks continue their remarkable growth, the increase in assets since the last annual report establishing another record in the growth of these institutions. The increase for the last decade is \$183,047,288.68, or 224 per cent, which

is another indication that the public is availing itself of the many advantages offered by these banks. It is easy to measure the gain in dollars and cents but the benefits accruing to the Commonwealth through the operation of banks of this nature can only be estimated. A feature which is worthy of notice is that real estate foreclosed and held in possession of the banks, amounting to only \$45,182.93, is the smallest amount outstanding on this account since 1889, which is remarkable in view of the total amount of real estate loans held which approximates \$250,000,000.

The aggregate assets of trust companies, however, have not shown an increase. What might be misunderstood through the conversion of six trust companies into national banks as a tendency to give up state charters for those under Federal control is explained mainly by reason of consolidations with national banks. It is difficult to say why, under these consolidations, national bank charters were chosen rather than state charters, but it is conceivable that the difference between the banking laws of this Commonwealth and the national bank act, particularly with respect to taxation and the segregation of savings deposits, may have been contributory reasons. The taxation question, it is hoped, will receive consideration soon. The wisdom of requiring the savings deposits to be segregated will be more evident, I believe, as time goes on.

Credit unions are now in operation under laws of the Commonwealth which do not give the public the protection which, in my opinion, they have a right to expect. Supervision of these institutions has been and is very expensive, owing not only to the inadequacy of the present laws, but also because of the lack of financial experience among those in charge of many of the credit unions, as well as frequent changes in management. Careful consideration of all phases of this subject has made it quite apparent to me that the statutes regulating this business should be revised in many important respects. Changed conditions have, I believe, led the credit unions away from the original intent of the framers of the law. Although at the present time performing a meritorious service, they should, in my opinion, remain true to the purpose for which they were originally established. Unless there are radical changes in the laws governing them, it is my judgment that a situation is very likely to arise which will subject the savings of members to unnecessary hazard.

In order properly to safeguard this business and to insure its operation in the proper direction, I strongly recommend that consideration be given to corrective legislation. Therefore, I respectfully urge that a committee be appointed to study and recommend changes in the present laws. In this connection I particularly call attention to the unrestricted deposit privileges and the lack of regulations covering the loaning of funds. In view of the good work being done by these institutions, I believe that they are entitled to the benefit of remedial legislation.

In the last annual report mention was made of the inadequacy of General Laws, Chapter 169, and the speculative tendencies of those doing business under its provisions. These conditions, together with suggestions for remedial legislation, had been submitted to the Joint Special Committee appointed by the legislature to consider and recommend a re-arrangement and revision of the laws relating to "Deposits with Others than Banks." In consequence of this, the legislature enacted Chapter 473 of the Acts of 1923, amending General Laws, Chapter 169. This legislation would have remedied many of the existing conditions and would have placed this class of business on a comparatively firm basis, but just prior to the date of its taking effect, August 23, 1923, a petition calling for a referendum was filed and the act is now in abeyance pending action at the next state election.

I take pleasure in presenting herewith certain statistics concerning the various institutions under the supervision of this department which indicate their healthy condition; also, information showing the progress made in the liquidation of those institutions in the possession of the Commissioner.

Respectfully submitted,

JOSEPH C. ALLEN,
Commissioner of Banks.

CO-OPERATIVE BANKS.*New Co-operative Banks.*

Methuen Co-operative Bank, Methuen, commenced business Apr. 13, 1923.

Minot Co-operative Bank, Boston, commenced business July 1, 1923.

Legislation, Acts of 1923.

- Chap. 100 (amending G. L., chap. 170, sec. 7) Requiring officers of co-operative banks to qualify within thirty days of election or office be declared vacant, and providing for removal from office of a director who for six months fails both to attend regular meetings of the board and to perform duties devolving upon him.
- Chap. 21 (amending G. L., chap. 170, sec. 31) Changing the limit for investment of funds in banking houses from two to five per cent of the dues capital and not to exceed one hundred thousand dollars.
- Chap. 8 Enabling the Reliance Co-operative Bank, Cambridge, to hold real estate not to exceed in amount \$100,000.
- Chap. 25 Increasing the amount allowed the Workingmen's Co-operative Bank, Boston, to invest in real estate to \$550,000.

STATEMENTS RELATING TO CO-OPERATIVE BANKS.

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AGGREGATE STATEMENT OF CONDITION

ASSETS.	Oct. 31, 1923, 211 Banks.	Oct. 31, 1922, 210 Banks.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS OCTOBER 31.					
			1923	1922	1921	1920	1919	1918
SECURITIES.								
Bonds and notes	\$1,222,570 52	\$1,672,718 44	.46	.74	1.67	1.71	2.21	2.18
LOANS.								
Loans on real estate	248,862,547 06	209,248,962 13	94.00	92.96	92.33	92.36	92.00	91.59
Loans on real estate, Chap. 47, Gen. Acts 1918	2,200 00	3,800 00	—	—	.01	.01	.01	.03
Loans on shares	6,498,179 31	5,883,660 10	2.45	2.61	2.95	2.81	2.56	2.72
Loans on matured share certificates	193,000 00	143,278 00	.07	.07	.05	.04	.02	.01
Loans on paid-up share certificates	66,455 00	24,370 00	.03	.01	.01	—	—	—
Common form mortgages	83,166 89	97,953 28	.03	.05	.07	.10	.11	.13
REAL ESTATE.								
Real estate by foreclosure, etc.	45,182 93	87,836 47	.02	.04	.04	.08	.22	.40
ARREARAGES.								
Unpaid interest	207,631 46	205,444 37	.08	.09	.09	.08	.10	.12
Unpaid premiums	614 69	545 86	—	—	—	—	—	—
Unpaid fines	12,577 52	13,926 23	.01	.01	.01	.01	.01	.01
MISCELLANEOUS.								
Permanent expense	101,470 16	135,110 45	.04	.06	.05	.02	.02	.02
Temporary expense	118,130 01	98,685 99	.05	.04	.04	.05	.05	.04
Personal accounts	6,058 71	6,631 81	—	—	.01	—	.01	.01
Insurance and taxes paid	11,609 38	10,866 11	—	.01	—	—	.01	.01
Bank building	802,155 15	658,777 79	.30	.29	.27	.18	.03	—
Sundry assets	5,853 90	7,882 78	—	—	—	.01	.01	.02
CASH.								
Cash and cash items	6,516,229 16	6,791,706 87	2.46	3.02	2.40	2.54	2.63	2.71
	\$264,755,631 85	\$225,092,156 68	100	100	100	100	100	100

STATEMENT No. 2.

COMPARATIVE PROFIT AND LOSS STATEMENTS FOR THE LAST THREE YEARS.

	1923	1922	1921
Security committee	\$15,655 01	\$8,348 88	—
GROSS INCOME.			
Interest	\$14,150,919 96	\$12,002,608 76	\$10,428,698 13
Premiums	58,007 89	50,350 41	45,068 59
Fines	300,763 05	276,743 47	227,670 00
Withdrawal profits	190,339 82	169,534 72	150,132 19
Forfeiture profits	1,800 04	2,469 15	2,026 06
Transfer fees	1,577 61	1,315 62	1,237 00
Miscellaneous	78,941 16	77,230 58	75,082 64
	\$14,798,004 54	\$12,588,601 59	\$10,929,914 61
DEDUCTIONS.			
Current expenses	\$1,134,982 67	\$966,490 74	\$850,706 25
Permanent expense	42,214 89	42,783 30	27,194 70
Interest on retired and matured shares	26,044 25	2,060 06	1,278 52
Dividends on matured share certificates	1,305,228 96	881,214 33	638,670 11
Dividends on paid-up shares	530,786 60	237,901 72	—
Miscellaneous	37,050 71	48,788 12	121,021 97
Net income	\$11,721,696 46	\$10,408,763 32	\$9,291,040 06
Profits credited to shares	10,635,984 86	9,601,424 04	8,708,732 73
Balance	\$1,085,711 60	\$807,339 28	\$582,307 33
Of which:—			
Transferred to guaranty fund	587,969 37	472,746 59	372,786 74
Transferred to surplus	497,742 23	334,592 69	209,520 59

OF ALL CO-OPERATIVE BANKS.

LIABILITIES.	Oct. 31, 1923.	Oct. 31, 1922.	1923 Increase.	1923 Decrease.
CAPITAL.				
Dues capital	\$172,914,135 00	\$156,727,689 00	\$16,186,446 00	-
Profits capital	33,560,142 56	30,273,859 73	3,286,282 83	-
Matured shares represented by certificates	31,415,800 00	20,577,200 00	10,838,600 00	-
Paid-up shares represented by certificates	13,351,000 00	6,949,800 00	6,401,200 00	-
SURPLUS.				
Guaranty fund	4,309,286 91	3,698,749 76	610,537 15	-
Surplus	2,998,611 95	2,531,140 76	467,471 19	-
UNDIVIDED EARNINGS.				
Interest	1,532,105 01	1,275,531 60	256,573 41	-
Premiums	10,321 98	8,397 56	1,924 42	-
Fines	30,003 71	27,601 03	2,402 68	-
Transfer fees	180 45	140 72	39 73	-
Withdrawal profits	24,703 83	22,818 06	1,885 77	-
Forfeiture profits	169 48	988 37	-	\$818 89
MISCELLANEOUS.				
Forfeited share account	91,488 60	91,027 75	460 85	-
Matured share account	475,122 65	543,260 61	-	68,137 96
Personal accounts	9,481 03	10,051 85	-	570 82
Security committee	7,099 08	5,549 55	1,549 53	-
Due on foreclosure sales	4,422 27	7,896 03	-	3,473 76
Dividends, matured share certificates	184,467 70	121,490 69	62,977 01	-
Dividends on paid-up shares	68,303 44	38,092 88	30,210 56	-
Due on uncompleted mortgage loans	2,352,347 69	1,804,828 52	547,519 17	-
Bills payable	1,389,200 00	356,300 00	1,032,900 00	-
Sundry liabilities	27,238 51	19,742 21	7,496 30	-
	\$261,755,631 85	\$225,092,156 68	\$39,736,476 60	\$73,001 43

STATEMENT No. 3.

MATURED SHARES.

YEAR.	Number of Banks.	Number of Series.	Total Value of Shares. matured.	Number of Shares.	Number of Holders.	Number of Borrow- ers.	Amount of Loans can- celled.	Average Duration of Series.
1898	38	62	\$602,349 12	2,979	701	198	\$164,620 00	139 $\frac{1}{10}$ months.
1899	49	86	923,071 12	4,569	1,135	309	275,285 00	139 $\frac{1}{10}$ "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738 00	140 $\frac{1}{10}$ "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078 00	141 $\frac{1}{10}$ "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655 00	142 $\frac{1}{10}$ "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509 00	143 $\frac{1}{10}$ "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901 00	143 $\frac{1}{10}$ "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484 00	144 $\frac{1}{10}$ "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350 00	145 $\frac{1}{10}$ "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953 00	145 $\frac{1}{10}$ "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556 00	146 $\frac{1}{10}$ "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757 00	146 $\frac{1}{10}$ "
1910	115	218	2,564,155 15	14,641	3,122	741	716,692 15	146 $\frac{1}{10}$ "
1911	112	228	3,458,541 43	17,156	3,488	804	776,991 90	146 $\frac{1}{10}$ "
1912	114	218	3,903,000 95	19,388	4,036	858	789,219 13	146 $\frac{1}{10}$ "
1913	119	253	5,105,479 94	25,363	5,122	1,060	987,580 80	145 $\frac{1}{10}$ "
1914	127	251	5,535,693 01	27,551	5,474	1,059	1,089,235 00	145 $\frac{1}{10}$ "
1915	127	265	6,026,107 13	30,046	5,589	1,155	1,196,903 97	144 $\frac{1}{10}$ "
1916	127	266	6,240,459 01	31,075	5,806	1,276	1,294,412 73	144 $\frac{1}{10}$ "
1917	128	262	7,095,216 65	35,333	6,624	1,402	1,427,750 00	144 $\frac{1}{10}$ "
1918	131	277	8,709,542 01	43,387	7,583	1,639	1,777,426 30	144 $\frac{1}{10}$ "
1919	130	285	9,795,956 02	49,355	8,698	1,712	1,882,487 62	144 $\frac{1}{10}$ "
1920	136	296	10,351,277 98	51,550	8,845	1,711	1,878,739 46	144 "
1921	139	303	12,162,769 82	60,568	10,674	2,035	2,309,387 96	143 $\frac{1}{10}$ "
1922	149	322	15,436,072 70	76,918	12,796	2,257	2,611,130 26	143 $\frac{1}{10}$ "
1923	159	368	21,903,386 37	109,100	17,482	2,574	3,033,620 10	143 $\frac{1}{10}$ "

STATEMENT No. 4.

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING OCTOBER 31, 1923.

RECEIPTS.		DISBURSEMENTS.	
CAPITAL.		CAPITAL.	
Dues capital	\$52,377,103 00	Dues capital (withdrawn)	\$20,718,343 00
Profits capital	2,124,719 24	Dues capital (forfeited)	132,427 00
		Dues capital (retired)	122,763 00
		Dues capital (matured)	15,217,080 00
		Profits capital (withdrawn)	3,268,379 58
		Profits capital (forfeited)	22,287 30
		Profits capital (retired)	43,843 87
		Profits capital (matured)	6,139,459 11
LOANS AND INVESTMENTS.		LOANS AND INVESTMENTS.	
Real estate loans eliminated by foreclosure	288,044 26	Real estate loans	83,288,282 02
Real estate loans eliminated by maturity of shares	2,271,893 10	Share loans	5,436,935 00
Real estate loans repaid	41,116,359 73	Matured share loans	237,725 00
Share loans repaid	4,822,415 79	Paid-up share loans	128,945 00
Matured share loans repaid	188,103 00	Uncompleted mortgage loans	9,912,058 04
Paid-up share loans repaid	86,860 00	Mortgages	77 29
Uncompleted mortgage loans	10,459,477 21	Notes and bonds	627,912 84
Mortgages	14,866 11	Real estate by foreclosure	296,906 80
Notes and bonds	1,082,021 15		
Real estate by foreclosure	342,014 14		
INCOME AND EXPENSES.		INCOME AND EXPENSES.	
Interest	14,598,644 68	Interest	193,581 28
Dividends on matured share certificates	4,288 49	Dividends on matured share certificates	1,246,843 32
Dividends on paid-up shares	4,126 37	Dividends on paid-up shares	505,699 69
Premiums	59,115 18	Temporary expense	1,188,805 81
Fines	306,982 36	Permanent expense	32,187 79
Transfer fees	1,609 48	Bank building	161,120 33
Withdrawal profits	191,694 34		
Forfeited profits	1,777 68		
Rents	31,653 52		
Expenses	35,379 31		
Bank building	338 00		
MISCELLANEOUS.		MISCELLANEOUS.	
Forfeited share account	\$112,914 48	Forfeited share account	112,543 05
Retired share account	53,380 02	Retired share account	53,380 02
Matured share account	5,757,934 60	Matured share account	5,826,090 86
Matured share certificate account	12,366,200 00	Matured share certificate account	1,527,600 00
Paid-up share account	7,674,400 00	Paid-up share account	1,273,200 00
Personal accounts	219,808 62	Personal accounts	220,066 00
Certificates of deposit	953,200 00	Certificates of deposit	963,000 00
Security committee	51,318 05	Security committee	36,908 78
Surplus	30,473 94	Surplus	55,070 35
Bills payable	2,298,700 00	Bills payable	1,270,800 00
Sundries	309,657 03	Sundries	257,428 41
CASH.		CASH.	
Cash on hand Oct. 31, 1922	6,519,506 87	Cash on hand Oct. 31, 1923	6,236,229 16
	\$166,756,979 70		\$166,756,979 70

STATEMENT No. 5.

OPERATING EXPENSES.

CLASSIFICATION.	YEAR ENDING OCT. 31, 1923.		YEAR ENDING OCT. 31, 1922.	
	Amount.	Cost for Each \$1,000 of Assets.	Amount.	Cost for Each \$1,000 of Assets.
Salaries	\$695,643 34	\$2 63	\$588,737 31	\$2 61
Rent	125,300 36	47	110,453 12	49
Advertising	53,511 16	20	42,077 78	19
Other expenses	310,416 10	1 17	281,743 40	1 25
Total	\$1,184,870 96	\$4 47	\$1,023,011 61	\$4 54

STATEMENT No. 6.
STATISTICS OF BUSINESS.

	YEAR ENDING OCTOBER 31.					
	1923	1922	1921	1920	1919	1918
SHARES.						
Number in force Oct. 31 . . .	3,990,288	3,517,465	3,214,511	2,994,723	2,514,763	2,273,216
Number borrowed upon . . .	1,484,012	1,257,510	1,102,487	968,334	854,256	785,192
Number issued . . .	1,176,991	917,368	783,328	931,299	631,862	418,313
Number withdrawn . . .	586,642	527,526	495,571	391,256	332,108	328,367
Number forfeited . . .	7,519	9,418	7,040	4,271	5,937	8,023
Number retired . . .	907	552	361	1,262	2,915	2,238
Number matured . . .	109,100	76,918	60,568	51,550	49,355	43,387
Matured shares represented by certificates . . .	157,079	102,886	74,110	57,352	42,097	30,120
Paid-up shares represented by certificates . . .	66,755	34,749	-	-	-	-
LOANS.						
Number of real estate loans Oct. 31 . . .	92,485	84,053	77,582	72,068	67,476	62,910
Average rate of interest, real estate loans, Oct. 31 . . .	6.01	5.95	5.88	5.78	5.70	5.64
Number of share loans Oct. 31 . . .	25,029	23,212	21,682	18,690	18,498	19,446
Average rate of interest, share loans, Oct. 31 . . .	6.12	6.10	6.10	5.97	5.85	5.76
MEMBERSHIP.						
Number added . . .	79,139	65,386	57,502	70,478	48,989	33,774
Number withdrawn . . .	49,179	47,020	44,908	36,260	34,234	34,275
Number of members Oct. 31 . . .	357,117	327,157	308,791	296,197	261,979	247,224
Average number of shares held by each member Oct. 31 . . .	11.17	10.75	10.41	10.11	9.60	9.19
Average profits to credit of each member Oct. 31 . . .	\$93 97	\$92 54	\$88 43	\$82 77	\$84 10	\$80 45
Number of holders of matured share certificates . . .	27,493	18,637	-	-	-	-
Number of holders of paid-up share certificates . . .	13,113	7,181	-	-	-	-
BORROWERS.						
Number of borrowers Oct. 31 . . .	107,589	98,826	90,982	83,604	78,590	74,410
Number of non-borrowers Oct. 31 . . .	249,528	228,331	217,809	212,593	183,389	172,814
MISCELLANEOUS.						
Average rate of dividend . . .	5.49	5.47	5.39	5.20	5.27	5.31
Total expenses during year . . .	\$1,184,870 96	\$1,023,011 61	\$873,658 26	\$783,902 38	\$628,453 44	\$542,274 62
Percentage of total expenses to total assets . . .	.45	.45	.44	.45	.40	.39
Profits credited to shares during year . . .	\$10,635,984 86	\$9,601,424 04	\$8,708,732 73	\$7,765,502 69	\$6,944,874 32	\$6,312,964 82
Percentage of surplus and guaranty fund to dues and profits capital Oct. 31 . . .	3.54	3.33	3.19	3.16	3.15	3.07
Percentage of increase in assets . . .	17.62	14.73	12.77	12.33	10.47	10.66

STATEMENT No. 7.

COMPARATIVE EXHIBIT OF INTEREST RATES FROM 1913 TO 1923 ON OUTSTANDING
LOANS ON OCTOBER 31 OF EACH YEAR.

[illegible]

STATEMENT No. 9.

RATES OF INTEREST ON REAL ESTATE AND SHARE LOANS, OCTOBER 31, 1923.

RATE PER CENT.	Real Estate Loans.	Share Loans.	RATE PER CENT.	Real Estate Loans.	Share Loans.
5.00	\$8,570,640 00	\$60,785 00	6.75	\$1,618,900 00	\$14,570 00
5.125	25,350 00	—	6.80	—	75 00
5.20	2,325 00	—	6.92	—	65 00
5.25	2,882,350 00	14,580 00	7.00	9,376,750 00	338,468 76
5.30	1,112,170 00	2,200 00	7.20	—	650 00
5.375	35,800 00	—	7.25	51,800 00	11,770 00
5.50	26,192,965 99	239,935 00	7.33	—	45 00
5.625	16,900 00	—	7.50	119,350 00	1,450 00
5.70	500 00	—	7.75	65,700 00	5,035 00
5.75	2,428,165 00	1,280 00	8.00	184,600 00	14,990 00
5.875	5,700 00	—	8.25	30,000 00	2,150 00
6.00	155,050,692 07	4,753,796 00	8.40	—	75 00
6.10	297,645 00	9,444 00	8.50	41,100 00	2,180 00
6.12	964,100 00	—	8.75	18,150 00	1,100 00
6.125	3,850 00	—	9.00	14,050 00	910 00
6.20	942,500 00	—	9.25	6,600 00	900 00
6.25	469,950 00	4,305 00	9.50	6,200 00	380 00
6.30	17,117,625 00	361,671 00	9.75	4,300 00	820 00
6.375	2,000 00	—	10.00	4,550 00	600 00
6.40	750 00	900 00	11.00	250 00	50 00
6.48	—	32,870 00			
6.50	21,196,769 00	617,929 55			
6.60	—	2,200 00			
6.625	3,700 00	—			
			Average rate	6.01	6.10
				\$248,864,747 06	\$6,498,179 31

STATEMENT No. 10.

REAL ESTATE BY FORECLOSURE.

Principal.

Balance as shown in statement of October 31, 1922, 42 estates	\$87,836 47
Acquired during the year ending October 31, 1923, 105 estates	277,732 65
Excess of proceeds over book values of estates sold during year	8,452 94
	<u>\$374,022 06</u>

Received for 121 estates sold during year	\$330,784 27
Losses on estates sold during year	3,521 50
Amounts charged off to cover depreciation or prospective loss	535 89
	<u>334,841 66</u>
	\$39,180 40

Income.

Rents, etc., received during year	\$3,496 27
Expenses and taxes paid during year	8,964 42
	<u>\$5,468 15</u>
Net deficit for the year	\$5,468 15
This net deficit was disposed of as follows:—	
Income credited to profit and loss	\$534 38
Deficit charged to profit and loss	—
	<u>534 38</u>
Income applied to reducing book value	\$108 70
Deficit applied to increasing book value	6,111 23
	<u>6,002 53</u>
Net deficit as above	\$5,468 15
Balance as shown in statement of October 31, 1923 (24 estates assessed at \$46,400)	\$45,182 93

STATEMENT No. 11.

REAL ESTATE BY FORECLOSURE AND COMMON-FORM MORTGAGES, 1890 TO 1923.

YEAR ENDING OCTOBER 31.	REAL ESTATE BY FORECLOSURE.		COMMON-FORM MORT- GAGES.		TOTAL.
	Number of Banks.	Amount.	Number of Banks.	Amount.	Amount.
1890	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891	16	67,556 86	5	10,147 88	77,704 74
1892	18	98,480 99	3	9,960 00	108,440 99
1893	28	105,197 75	4	22,990 00	128,187 75
1894	33	139,136 92	6	43,649 59	182,786 51
1895	41	184,550 28	9	31,724 55	216,274 83
1896	46	282,609 61	10	25,827 78	308,437 39
1897	58	531,041 25	19	77,750 36	608,791 61
1898	72	782,370 42	20	106,972 99	889,343 41
1899	83	890,604 57	23	124,970 27	1,015,574 84
1900	84	993,150 06	30	181,383 54	1,174,533 60
1901	89	1,041,708 29	31	313,125 26	1,354,833 55
1902	85	946,147 90	32	324,392 66	1,270,540 56
1903	86	839,223 14	41	367,239 15	1,206,462 29
1904	90	730,486 12	41	393,298 50	1,123,784 62
1905	82	580,426 74	45	407,569 18	987,995 92
1906	78	529,701 26	49	383,335 61	913,036 87
1907	88	365,051 38	52	370,950 40	736,001 78
1908	64	334,862 85	52	330,958 07	665,820 92
1909	57	244,553 82	51	305,997 23	550,551 05
1910	52	215,309 70	45	274,015 26	489,324 96
1911	35	161,274 71	47	245,284 21	406,558 92
1912	45	139,819 19	48	215,319 69	355,138 88
1913	40	162,525 58	50	196,747 75	359,273 33
1914	47	187,546 07	43	176,433 09	363,979 16
1915	62	270,693 14	43	193,513 33	464,206 47
1916	59	318,583 21	41	170,006 56	488,589 77
1917	72	381,279 66	43	159,722 13	541,001 79
1918	79	552,944 69	48	175,955 52	728,900 21
1919	61	336,882 13	45	165,900 93	502,783 06
1920	40	137,395 60	40	166,178 02	303,573 62
1921	28	76,059 70	36	134,272 73	210,332 43
1922	30	87,836 47	31	97,953 28	185,789 75
1923	19	45,182 93	30	83,166 89	128,349 82

STATEMENT No. 12.
STATEMENT OF SHARES MATURED SINCE LAST REPORT.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Acushnet Co-operative Bank	44	May 1911	April 1923	\$143	\$200 47	6	11	104	121	22	5	\$1,100 00	2	\$375 00	\$24,256 87
"	45	Nov. 1911	Sept. 1923	143	200 09	32	40	227	299	46	8	6,075 00	5	3,425 00	59,826 91
Adams	30	Nov. 1910	Jan. 1923	146	200 54	-	20	133	153	28	4	-	2	1,500 00	30,682 62
"	31	May 1911	July 1923	146	200 54	-	22	75	97	19	4	-	4	2,300 00	19,432 38
Amesbury	51	May 1911	Jan. 1923	140	200 91	-	7	-	7	1	1	-	1	1,000 00	1,406 37
"	52	Nov. 1911	July 1923	140	201 16	-	-	8	21	3	2	2,500 00	-	-	4,224 36
Arlington	43	Nov. 1910	Nov. 1922	144	201 47	65	13	134	199	29	6	12,900 00	-	-	40,092 53
"	44	May 1911	May 1923	144	200 85	49	13	102	164	24	5	9,700 00	2	570 00	32,939 40
"	45	Nov. 1911	Oct. 1923	144	200 27	74	25	168	267	40	10	13,874 01	3	2,100 00	53,472 09
Athol	45	May 1911	April 1923	143	200 45	40	10	86	136	13	4	8,000 00	1	1,625 00	27,261 20
"	46	Nov. 1911	Oct. 1923	143	200 51	6	10	76	92	17	3	1,200 00	2	1,275 00	18,446 92
Atlantic	81	April 1911	Jan. 1923	141	201 55	4	-	48	52	9	1	800 00	-	-	10,480 60
"	82	July 1911	April 1923	141	201 80	15	-	20	35	6	2	2,900 00	-	-	2,018 00
"	83	Oct. 1911	July 1923	141	202 04	15	4	18	22	4	1	-	1	85 00	7,071 40
"	84	Jan. 1911	Dec. 1922	141	202 18	18	15	111	144	12	5	3,500 00	1	1,700 00	4,447 96
Attleborough	38	Jan. 1911	Dec. 1922	143	200 51	15	21	39	75	9	4	3,000 00	2	3,510 00	28,873 44
"	39	July 1911	June 1923	143	200 52	15	-	116	116	21	-	-	-	-	15,039 00
Auburndale	4	Dec. 1910	Dec. 1922	144	200 91	-	-	223	223	33	1	-	-	-	23,305 56
"	5	Mar. 1911	Mar. 1923	144	201 22	-	-	94	102	21	1	-	-	-	44,872 06
"	6	June 1911	June 1923	144	201 38	-	-	163	163	26	1	1,600 00	-	-	20,540 76
"	7	Sept. 1911	Sept. 1923	144	201 61	-	-	10	21	4	3	1,100 00	-	-	32,862 43
Baldwinville	45	July 1911	Aug. 1923	139	200 98	-	-	10	21	4	3	1,100 00	-	300 00	4,220 58
"	46	Jan. 1912	Feb. 1923	139	200 71	5	10	22	37	9	3	1,800 00	1	1,180 00	7,426 27
Beverly	46	Mar. 1911	Mar. 1923	144	201 51	9	50	371	430	83	8	1,800 00	7	1,180 00	86,649 30
"	47	Sept. 1911	Sept. 1923	144	201 79	17	29	487	533	102	9	3,400 00	6	1,250 00	107,554 07
B. F. Butler	25	Dec. 1910	Dec. 1922	145	200 48	-	-	5	5	1	1	-	-	-	1,002 40
"	26	Mar. 1911	Mar. 1923	145	200 48	-	-	5	5	1	1	-	-	-	1,002 40
Boston	47	May 1911	Feb. 1923	142	200 29	60	15	860	935	162	9	11,700 00	4	1,220 00	187,271 15
"	48	Nov. 1911	Aug. 1923	142	200 44	21	24	1,827	1,873	303	6	4,100 00	4	3,200 00	375,434 12
"	45	June 1911	Jan. 1923	140	200 97	17	31	108	156	25	3	3,400 00	2	3,200 00	31,351 32
Braintree	46	Dec. 1911	July 1923	140	200 97	15	-	191	206	32	2	3,000 00	-	-	41,399 82

STATEMENT OF SHARES MATURED SINCE LAST REPORT — Continued.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Share. Value per	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Bridgewater Co-operative Bank	18	Dec. 1910	Nov. 1923	\$143	\$201 37	4	—	9	13	5	1	\$800 00	—	—	\$2,617 81
"	19	June 1911	May 1923	143	203 12	—	—	2	2	1	—	—	—	—	406 24
"	20	Dec. 1911	Oct. 1923	142	200 85	9	—	87	57	5	—	1,800 00	—	—	11,449 02
Brighton	1	May 1911	Mar. 1923	142	200 12	—	—	48	114	16	3	—	\$3,420 00	—	22,813 68
"	2	Nov. 1911	Sept. 1923	142	200 05	—	—	55	96	10	4	—	4,625 00	—	19,204 80
Brookline	32	Nov. 1910	Nov. 1922	144	200 28	59	21	161	241	35	10	11,700 00	2,000 00	—	48,262 68
"	33	May 1911	Nov. 1923	144	200 28	46	34	133	213	37	10	9,200 00	4,400 00	—	42,455 38
Cambridge	82	Nov. 1910	Nov. 1922	144	201 41	—	—	40	109	6	—	—	—	—	18,056 30
"	83	May 1911	May 1923	144	201 84	9	—	73	82	15	2	1,800 00	—	—	10,550 88
Campanello	60	April 1911	Nov. 1923	140	201 22	118	35	330	483	76	20	23,500 00	6,200 00	—	97,189 26
"	61	Oct. 1911	Nov. 1923	140	201 21	75	3	402	480	63	10	14,950 00	500 00	—	96,450 80
Canton	42	Aug. 1911	Feb. 1923	139	200 41	22	39	238	239	54	8	4,050 00	4,340 00	—	57,918 49
"	43	Feb. 1912	Aug. 1923	139	200 47	47	51	196	294	48	14	9,050 00	4,590 00	—	58,938 18
Chelsea	2	Feb. 1911	Jan. 1923	142	200 15	—	—	35	35	7	—	—	—	—	7,005 25
"	3	May 1911	April 1923	142	200 12	—	—	23	23	4	—	—	—	—	4,602 76
"	4	Aug. 1911	July 1923	142	200 11	—	—	40	40	5	—	—	—	—	8,004 00
"	5	Nov. 1911	Oct. 1923	142	200 11	17	—	23	40	6	—	—	—	—	8,004 40
Chiropee	6	Feb. 1911	April 1923	146	200 19	—	—	56	77	17	5	—	1,545 00	—	15,414 63
"	6	Aug. 1911	Oct. 1923	146	200 40	24	10	25	59	12	4	4,800 00	750 00	—	11,823 60
Citizens'	48	April 1911	Jan. 1923	141	200 10	29	52	214	295	49	13	5,700 00	5,929 50	—	59,029 50
"	49	Oct. 1911	Aug. 1923	142	201 84	16	53	205	274	46	7	2,950 00	4,500 00	—	55,304 16
City	45	Jan. 1911	Feb. 1923	146	200 69	3	5	149	157	24	3	600 00	150 00	—	31,494 20
"	46	July 1911	Aug. 1923	146	200 69	8	15	83	106	24	4	1,600 00	2,350 00	—	21,273 14
Clinton	47	Oct. 1910	Nov. 1922	145	200 55	30	5	136	171	36	7	5,600 00	300 00	—	34,285 50
"	48	April 1911	April 1923	144	201 55	48	—	154	202	32	5	9,270 00	—	—	40,713 10
"	49	Oct. 1911	Oct. 1923	144	200 48	51	—	188	239	36	6	10,100 00	—	—	41,500 32
Columbian	38	Nov. 1910	Dec. 1922	146	203 21	8	5	122	135	31	2	1,600 00	1,000 00	—	27,433 35
"	39	Nov. 1910	June 1923	146	203 81	—	—	128	131	26	4	4,000 00	2,450 00	—	30,779 84
Danvers	38	May 1911	April 1923	146	200 77	25	15	145	115	21	7	3,200 00	1,550 00	—	23,088 55
"	39	Feb. 1911	Oct. 1923	146	201 06	16	10	14	40	6	2	—	1,500 00	—	8,042 40
Dean	46	July 1911	Mar. 1923	141	200 10	—	—	40	40	13	—	—	—	—	8,004 00
"	47	Jan. 1912	Sept. 1923	141	200 28	—	—	77	47	14	—	—	—	—	15,421 56
Dedham	52	May 1911	Dec. 1922	140	201 01	77	65	356	498	74	18	12,950 00	6,035 00	—	100,098 00
"	53	Nov. 1911	June 1923	140	201 01	37	69	291	397	50	8	7,050 00	9,970 00	—	79,800 97
"	54	Mar. 1911	April 1923	145	200 23	19	19	180	204	33	1	1,000 00	1,700 00	—	40,846 92
Dorchester	42	Sept. 1911	Oct. 1923	145	200 74	—	—	156	166	33	1	—	—	—	33,322 84

Leominster	46	Nov. 1910	Nov. 1922	144	200 97	281	305	53	5	1,500 00	4	1,275 00	61,295 85
"	47	May 1911	May 1923	144	201 23	191	213	34	4	2,600 00	2	1,100 00	42,861 99
Lincoln	7	Oct. 1910	Jan. 1923	147	202 58	78	78	8	-	-	-	-	15,801 24
"	8	Jan. 1911	April 1923	147	202 59	77	77	11	-	-	-	-	15,599 43
"	9	April 1911	July 1923	147	202 60	89	89	13	-	-	-	-	18,031 40
"	10	July 1911	Oct. 1923	147	202 62	97	97	17	-	-	-	-	19,654 14
Lowell	52	Nov. 1910	Jan. 1923	146	201 34	410	492	92	18	11,950 00	6	1,580 00	99,059 28
"	53	Nov. 1911	July 1923	145	200 88	567	671	135	14	17,300 00	3	900 00	134,790 48
Lynn	39	Nov. 1910	Dec. 1922	145	201 39	312	386	54	7	8,750 00	3	3,050 00	77,736 54
"	40	Nov. 1911	June 1923	145	200 91	68	606	81	14	4,400 00	12	5,330 00	122,290 80
Malden	48	Nov. 1910	Dec. 1922	145	200 91	480	641	115	30	13,700 00	19	9,130 00	228,783 31
"	49	May 1911	June 1923	145	201 35	343	510	81	25	22,450 00	8	6,300 00	102,688 50
Mansfield	57	May 1911	Jan. 1923	140	201 38	167	187	30	4	900 00	2	600 00	37,695 46
"	58	Nov. 1912	July 1923	142	201 87	194	246	26	11	6,400 00	1	500 00	49,628 04
Marblehead	53	May 1911	Sept. 1923	142	201 08	59	88	26	7	4,800 00	5	2,450 00	17,658 96
Marlborough	42	May 1911	Nov. 1923	144	202 05	214	301	63	21	1,200 00	3	590 00	60,657 32
"	43	May 1911	May 1923	144	202 05	357	382	97	15	15,350 00	1	900 00	79,203 60
"	44	Nov. 1910	Oct. 1923	143	201 66	425	488	87	17	10,400 00	6	2,050 00	98,410 08
"	5	May 1911	June 1923	146	200 58	21	21	6	-	-	-	-	4,816 80
Martha's Vineyard	11	Dec. 1910	Dec. 1922	144	200 76	189	212	34	1	500 00	1	500 00	42,514 48
"	12	Mar. 1911	Feb. 1923	144	200 95	136	154	27	2	2,800 00	1	500 00	30,917 04
Massachusetts	13	June 1911	May 1923	144	200 95	142	164	33	1	3,000 00	-	-	32,455 80
"	14	Sept. 1911	Aug. 1923	144	201 12	269	269	44	-	-	-	-	54,101 28
"	1	Dec. 1910	Dec. 1922	144	200 44	249	249	31	-	-	-	-	49,909 56
"	2	Mar. 1911	Mar. 1923	144	200 50	34	49	10	3	1,000 00	2	365 00	9,824 50
"	3	June 1911	June 1923	144	200 52	36	36	8	-	-	-	-	7,218 72
"	4	Sept. 1911	Sept. 1923	144	200 63	616	670	9	1	4,000 00	-	-	9,830 87
Mechanics	59	Jan. 1911	Feb. 1923	146	201 24	44	66	136	8	1,025 00	5	1,025 00	134,830 80
Medfield	60	July 1911	Aug. 1923	146	201 72	533	561	119	7	2,100 00	5	1,735 00	113,164 92
"	11	Jan. 1911	Dec. 1922	143	201 31	25	72	21	7	5,100 00	5	3,850 00	14,494 32
"	12	July 1911	June 1923	143	201 41	59	74	15	4	1,000 00	3	1,750 00	14,006 56
Medford	50	Nov. 1910	Nov. 1923	145	200 75	610	743	111	15	8,550 00	10	8,200 00	149,157 25
"	51	May 1911	May 1923	144	200 75	1,045	1,427	210	41	52,350 00	17	15,510 00	285,499 78
Melrose	52	Oct. 1910	Nov. 1923	145	201 79	97	122	22	4	3,200 00	3	950 00	24,618 36
"	53	April 1911	April 1923	144	200 28	209	220	29	1	2,200 00	-	-	44,061 60
"	54	Oct. 1910	Oct. 1923	144	200 68	173	185	43	-	-	-	-	765 00
Merchants	71	Dec. 1910	Oct. 1923	143	200 84	751	887	135	16	17,750 00	4	765 00	39,132 60
"	72	Mar. 1911	Dec. 1922	142	200 81	1,327	1,652	253	36	6,080 00	8	4,250 00	178,145 08
"	73	June 1911	Mar. 1923	142	200 51	31	1,483	266	19	19,200 00	19	6,880 00	330,697 36
"	74	Sept. 1911	June 1923	142	200 86	1,259	1,367	280	7	3,800 00	7	3,800 00	323,422 63
"	75	Dec. 1911	Sept. 1923	142	200 15	1,759	1,907	284	11	10,200 00	5	4,220 00	274,575 62
"	39	May 1911	Mar. 1923	142	200 51	63	63	10	5	22,100 00	5	3,230 00	381,686 05
Merrimack	40	Nov. 1911	Sept. 1923	142	200 45	93	100	15	2	-	-	-	12,632 13
"	41	May 1911	May 1923	145	200 18	123	125	33	1	400 00	2	320 00	20,045 00
Middleborough	44	Nov. 1910	Nov. 1923	145	200 65	301	338	72	6	6,100 00	-	-	25,022 50
"	45	May 1911	May 1923	145	200 65	31	31	43	2	450 00	2	450 00	67,819 70
Middlesex	37	Nov. 1910	Dec. 1922	146	200 88	247	311	43	8	7,800 00	3	2,500 00	62,473 68
"	38	May 1911	May 1923	145	200 45	205	303	45	16	17,200 00	26	1,120 00	60,736 35

STATEMENT OF SHARES MATURED SINCE LAST REPORT — Continued.

NAME OF BANK.	Number of Certs.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Milford Co-operative Bank	48	Oct. 1910	Nov. 1922	\$146	\$200 25	72	14	116	202	38	12	\$14,250 00	3	\$3,200 00	\$10,450 50
"	49	April 1911	May 1923	146	200 50	27	39	277	343	72	12	5,400 00	7	3,620 00	68,771 50
Montello	1	Sept. 1911	July 1923	143	200 65	48	10	350	408	54	4	9,550 00	1	1,000 00	81,565 20
Mc. Washington	36	Nov. 1910	Dec. 1922	145	200 20	27	20	334	381	56	5	5,350 00	3	1,710 00	76,276 20
"	37	May 1911	June 1922	145	200 46	44	-	609	653	91	4	8,650 00	-	-	130,900 33
Needham	39	May 1911	Dec. 1922	140	200 00	19	33	306	358	62	10	3,800 00	6	4,275 00	71,600 00
"	40	Nov. 1911	June 1923	140	200 00	33	62	343	381	59	12	8,520 00	7	8,520 00	87,600 00
New Bedford	61	Nov. 1911	Mar. 1923	143	200 73	68	31	98	197	36	13	11,775 00	2	2,025 00	39,543 81
"	62	Nov. 1911	Sept. 1923	143	200 74	45	35	317	397	59	11	9,000 00	7	1,300 00	79,693 78
Newburyport	47	April 1911	Dec. 1922	139	200 62	89	-	181	270	43	13	17,500 00	-	-	54,167 40
"	48	Oct. 1911	June 1923	139	200 67	10	-	177	187	32	3	1,850 00	-	-	37,525 29
Newton	46	Mar. 1911	Mar. 1923	144	200 09	10	-	104	114	21	2	2,000 00	-	-	22,810 26
"	47	Sept. 1911	Sept. 1923	144	200 82	-	-	129	130	29	2	-	1	100 00	26,106 60
Noddle Island	2	June 1911	Dec. 1922	139	200 04	-	2	32	34	7	2	-	2	405 00	6,801 36
"	3	Sept. 1911	Mar. 1923	139	200 00	-	-	7	7	2	-	-	-	-	1,400 00
"	5	Dec. 1911	June 1923	140	200 70	-	-	20	20	9	-	-	-	-	4,014 00
"	47	Mar. 1912	Aug. 1923	140	200 88	6	-	15	21	3	1	1,200 00	-	-	4,218 48
North Abington	48	April 1911	Nov. 1922	140	200 98	31	53	126	210	41	13	5,500 00	7	3,950 00	42,205 80
"	49	Oct. 1911	May 1923	140	200 98	4	8	139	151	35	5	800 00	4	1,000 00	30,347 98
Northampton	45	May 1911	Feb. 1923	142	200 53	46	56	549	651	103	10	9,200 00	7	2,950 00	130,545 03
"	46	Nov. 1911	Aug. 1923	142	200 75	25	74	533	632	116	15	3,500 00	-	-	126,874 00
North Dighton	22	Aug. 1910	May 1923	145	200 46	8	-	122	130	23	1	1,600 00	11	8,330 00	26,059 80
North Dorchester	12	April 1910	Nov. 1922	147	202 81	-	-	21	21	3	-	-	-	-	4,259 01
"	13	Nov. 1910	Jan. 1923	147	202 83	-	-	23	23	6	-	-	-	-	4,665 09
"	14	Feb. 1911	April 1923	146	202 84	-	-	21	31	7	1	2,000 00	-	-	6,288 04
North Easton	15	May 1911	July 1923	146	201 00	10	-	88	88	10	-	-	-	-	17,688 00
"	45	April 1911	Dec. 1922	139	200 42	10	5	109	124	15	4	2,000 00	1	200 00	24,852 08
North Weymouth	46	Oct. 1911	June 1923	140	201 45	4	1	92	96	18	1	800 00	-	-	19,839 20
"	2	May 1911	Jan. 1923	141	200 94	4	-	152	157	25	2	700 00	-	-	31,547 58
"	3	Nov. 1911	July 1923	140	200 33	4	1	132	133	22	1	-	-	-	26,043 89
Norwood	44	April 1911	Nov. 1922	140	201 05	94	8	353	455	75	10	17,800 00	2	175 00	91,482 30
"	45	Oct. 1911	May 1923	140	201 02	49	45	372	466	73	12	9,700 00	5	3,230 00	93,675 32
Orange	46	July 1911	Mar. 1923	140	200 83	1	-	37	38	5	1	200 00	-	-	7,631 54
"	47	Jan. 1912	Sept. 1923	140	200 90	12	5	97	114	13	3	2,400 00	-	-	22,902 60
Peabody	46	Dec. 1910	Nov. 1922	143	201 28	71	34	392	497	78	12	16,300 00	2	2,700 00	100,036 16
"	47	June 1911	May 1923	143	201 37	73	34	444	551	90	11	14,050 00	2	1,850 00	110,954 87

STATEMENT OF SHARES MATURED SINCE LAST REPORT — *Concluded.*

P.D. 8, Part III.

NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	NUMBER OF SHARES MATURED.				Maturing Share.	Amount paid in per Share.	Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
				Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.						Number.	Amount.	
South Shore Co-operative Bank	43	Nov. 1911	Feb. 1923	25	5	119	149	\$200 03	\$142	27	7	\$4,600 00	1	\$'000 00	\$29,804 47
"	44	Nov. 1911	Apr. 1923	37	19	110	147	200 40	142	31	5	7,300 00	1		29,458 80
South Weymouth	46	Sept. 1911	Oct. 1923	34	8	206	259	140 14	140	47	8	6,800 00	4	1,050 00	52,095 26
"	47	Mar. 1912	Apr. 1923	51	8	270	329	201 20	140	56	10	10,950 00	3	500 00	66,194 80
Springfield	81	Nov. 1910	Jan. 1923	43	30	355	438	146 20	146	68	6	8,600 00	2	2,600 00	85,801 16
"	82	Nov. 1911	July 1923	23	30	243	295	200 54	146	62	7	4,400 00	4	3,500 00	59,159 30
Stoneham	43	Nov. 1910	Dec. 1922	9	10	122	141	201 76	145	36	4	1,900 00	2	1,300 00	28,448 16
"	44	May 1911	May 1923	24	5	242	271	200 53	145	54	3	4,800 00	1	1,000 00	54,343 63
Stoughton	50	May 1911	Mar. 1923	22	106	106	198	200 63	142	21	4	4,200 00	1	1,000 00	25,680 64
"	48	May 1911	Sept. 1923	29	13	69	111	200 56	142	20	6	5,700 00	2	1,225 00	22,262 16
"	49	Nov. 1911	Dec. 1922	1	1	88	89	200 14	146	15	1		1	900 00	17,812 46
Suffolk	67	Nov. 1910	Dec. 1922	—	7	136	143	200 16	146	38	3	8,800 00	3	555 00	28,622 88
"	68	Feb. 1911	Mar. 1923	—	5	172	222	200 14	146	39	3		1	100 00	44,431 03
"	69	May 1911	June 1923	45	129	129	223	200 14	146	32	3		1	800 00	25,818 06
Taunton	70	Aug. 1911	Sept. 1923	—	12	223	266	200 19	145	38	3	2,400 00	1	800 00	53,240 54
"	42	Nov. 1910	Nov. 1922	31	12	373	401	200 69	145	66	10	11,350 00	2	450 00	80,476 69
Trinmont	43	May 1911	May 1923	27	1	525	526	200 25	143	66	1	200 00	2		105,331 50
"	1	June 1911	May 1923	1	5	34	39	200 04	144	99	12		2	450 00	7,900 00
"	2	Sept. 1911	Apr. 1923	—	86	608	744	200 04	144	99	13	9,800 00	8	8,050 00	148,829 76
Troy	63	April 1911	Apr. 1923	50	50	510	582	200 29	144	96	8	4,500 00	7	600 00	116,568 78
"	64	Oct. 1911	May 1923	14	204	37	55	204 37	144	8	2	1,500 00	1	600 00	13,897 16
Union Co-operative Bank of Boston	1	Sept. 1911	Oct. 1923	17	53	77	149	202 40	138	17	6	3,300 00	10	6,400 00	30,157 60
"	2	Mar. 1912	Oct. 1923	—	76	397	473	200 45	138	46	7		7	9,900 00	94,812 85
Union	"	Jan. 1911	June 1923	—	25	2	27	200 45	138	2	2		2	2,000 00	5,412 15
"	"	April 1911	Sept. 1923	29	29	459	517	200 53	145	83	6	5,750 00	3	3,400 00	103,674 01
Volunteer Co-operative Bank	83	Jan. 1911	Jan. 1923	44	48	449	517	200 58	145	85	8	8,900 00	4	2,800 00	103,513 78
"	84	April 1911	Apr. 1923	44	25	350	375	200 58	145	51	4		4	2,200 00	75,232 50
"	85	July 1911	July 1923	46	11	360	417	200 62	145	63	4		3	900 00	83,691 90
"	86	Oct. 1911	Oct. 1923	78	2	128	208	200 70	145	43	7	9,200 00	3	400 00	41,724 80
"	49	Nov. 1910	Dec. 1922	70	37	140	247	200 60	146	16	4	13,300 00	1	400 00	49,548 20
Wakefield	50	May 1911	Nov. 1922	14	9	104	187	200 26	145	30	6	12,650 00	4	4,000 00	37,448 62
Waltham	103	Nov. 1910	Nov. 1922	14	304	304	408	200 48	145	65	6	2,800 00	4	1,380 00	81,793 84
"	104	Feb. 1911	Feb. 1923	44	6	550	600	200 93	145	85	6	8,800 00	3	940 00	120,558 00
"	105	May 1911	May 1923	71	10	380	411	201 37	145	59	8	14,000 00	2	1,600 00	82,763 67
"	106	Aug. 1911	Aug. 1923	48	17	703	792	201 25	145	92	12	9,600 00	3	1,000 00	134,560 00
Watertown	47	June 1911	Mar. 1923	10	16	1,061	1,187	201 30	143	15	15	2,000 00	12	8,035 00	238,943 10
"	48	Dec. 1911	Sept. 1923	10	16	1,061	1,187	201 30	143	15	15	2,000 00	12	8,035 00	238,943 10
Waverley	31	April 1911	Feb. 1923	13	—	318	331	201 57	143	46	2	2,600 00	—	—	66,719 67

PRINCIPAL ASSETS OF CO-OPERATIVE

Year.	No. of Banks.	Bonds and Notes.	Loans on Real Estate.	Loans on Shares.	Loans on Matured Share Certificates.	Loans on Paid-up Shares.	Common Form Mortgages.
1879	10	-	\$176,305	\$7,623	-	-	-
1880	16	\$2,056	328,687	15,558	-	-	-
1881	18	-	572,213	26,013	-	-	-
1882	25	-	923,963	36,511	-	-	-
1883	25	-	1,308,479	63,872	-	-	-
1884	26	-	1,771,778	87,984	-	-	-
1885	30	-	2,253,668	112,743	-	-	-
1886	40	-	2,887,369	151,944	-	-	-
1887	51	-	3,797,628	195,406	-	-	-
1888	66	-	4,884,665	241,316	-	-	-
1889	93	-	6,405,208	267,545	-	-	-
1890	103	51,779	8,325,923	363,793	-	-	-
1891	108	17,793	10,791,169	520,801	-	-	-
1892	115	30,527	13,093,402	599,121	-	-	\$9,960
1893	116	84,254	15,577,718	815,771	-	-	22,990
1894	117	62,391	16,590,389	784,732	-	-	43,650
1895	119	114,131	18,427,199	851,331	-	-	31,725
1896	122	157,884	20,777,353	989,834	-	-	25,828
1897	123	125,365	21,835,114	962,510	-	-	77,750
1898	124	82,927	22,825,741	1,009,018	-	-	106,973
1899	125	115,439	23,270,571	1,109,349	-	-	124,970
1900	126	82,668	24,046,155	1,155,074	-	-	181,384
1901	128	86,526	24,954,786	1,208,597	-	-	313,125
1902	130	132,350	26,469,757	1,275,680	-	-	324,393
1903	130	237,754	28,940,169	1,547,442	-	-	367,239
1904	129	214,922	31,580,140	1,554,301	-	-	398,298
1905	130	346,140	34,465,236	1,599,559	-	-	407,569
1906	133	445,876	38,155,669	1,742,547	-	-	383,336
1907	135	294,890	43,072,942	2,128,793	-	-	370,950
1908	137	203,450	46,989,242	2,258,420	-	-	330,958
1909	140	111,879	51,543,428	2,238,821	-	-	305,997
1910	147	149,849	56,896,951	2,401,321	-	-	274,015
1911	160	122,789	62,777,184	2,476,655	-	-	245,284
1912	162	89,110	69,436,620	2,567,721	-	-	215,320
1913	169	154,449	76,616,904	2,794,939	-	-	196,748
1914	174	335,400	84,413,019	2,935,764	-	-	176,433
1915	179	75,924	93,987,791	3,220,953	-	-	193,513
1916	183	200,397	103,657,829	3,324,625	-	-	170,007
1917	184	1,232,157	116,642,777	3,717,687	-	-	159,722
1918	186	3,053,233	128,463,986*	3,820,342	\$8,440	-	175,955
1919	190	3,417,811	142,524,526*	3,961,156	24,210	-	165,901
1920	202	2,975,161	160,686,767*	4,895,533	68,125	-	166,178
1921	206	3,283,745	181,161,476*	5,782,203	101,135	\$12,965	134,273
1922	210	1,672,718	209,252,762*	5,883,660	143,278	24,370	97,953
1923	211	1,222,571	248,864,747*	6,498,179	193,000	66,455	83,167

* Including loans on real estate under chapter 47, General Acts of 1918.

BANKS FROM 1879 TO 1923, INCLUSIVE.

Real Estate by Foreclosure.	Arrearages.	Expense Account.	Bank Building.	Cash on Hand and in Banks.	Other Assets.	Total Assets.	Year.
-	\$4,954	\$2,559	-	\$13,279	\$515	\$205,235	1879
-	5,241	3,694	-	16,698	534	372,462	1880
-	9,134	4,822	-	40,101	860	653,143	1881
-	15,153	6,498	-	49,121	4,889	1,036,135	1882
-	21,773	6,099	-	66,340	4,699	1,471,262	1883
-	27,541	6,222	-	76,474	1,924	1,971,923	1884
\$6,309	32,957	7,380	-	96,345	2,934	2,512,336	1885
8,997	38,829	9,286	-	128,842	3,805	3,229,072	1886
4,929	51,640	11,538	-	145,331	5,477	4,211,949	1887
16,297	66,880	14,072	-	268,426	13,456	5,505,112	1888
34,567	65,940	20,324	-	313,045	-	7,106,629	1889
49,833	-	24,129	-	394,386	54,990	9,264,833	1890
67,557	56,550	23,919	-	380,080	16,661	11,874,530	1891
98,481	66,178	24,345	-	687,115	11,147	14,620,276	1892
105,198	87,214	25,562	-	351,837	15,378	17,085,922	1893
139,137	107,438	23,358	-	829,267	4,309	18,584,671	1894
184,550	117,085	23,842	-	795,397	7,407	20,552,667	1895
282,610	149,267	25,265	-	484,511	14,140	22,906,692	1896
531,041	150,893	24,982	-	872,216	17,972	24,597,843	1897
782,370	163,172	23,837	-	771,407	27,909	25,793,354	1898
890,605	172,561	24,650	-	1,024,462	12,040	26,744,647	1899
993,150	163,729	25,087	-	1,057,177	17,324	27,721,748	1900
1,041,708	166,565	25,920	-	858,162	18,819	28,674,208	1901
946,148	154,291	27,380	-	1,033,439	28,228	30,391,666	1902
839,223	149,970	32,510	-	783,477	21,955	32,919,739	1903
730,486	154,031	31,068	-	922,583	28,219	35,614,048	1904
580,427	156,673	26,481	-	1,092,096	50,901	38,725,082	1905
542,868	130,379	31,346	-	1,085,708	39,846	42,557,575	1906
365,051	156,582	32,800	-	753,702	44,365	47,220,075	1907
334,863	197,190	35,217	-	967,631	22,931	51,339,904	1908
244,554	188,780	36,820	-	1,257,809	17,546	55,945,634	1909
215,310	171,072	40,405	-	1,330,282	19,633	61,498,838	1910
161,275	167,335	48,495	-	1,558,529	15,834	67,573,381	1911
139,819	187,216	47,683	-	1,769,385	31,174	74,484,048	1912
162,526	150,616	52,854	-	1,564,444	14,863	81,708,343	1913
187,546	152,827	58,483	-	2,504,427	17,571	90,781,470	1914
270,693	161,714	73,876	-	3,537,604	21,250	101,543,318	1915
318,657	162,698	73,451	-	5,372,783	25,460	113,305,907	1916
381,280	171,705	70,453	-	4,288,823	30,433	126,695,037	1917
552,945	182,826	84,947	-	3,804,092	54,268	140,201,034	1918
336,882	174,416	110,326	\$52,158	4,078,519	33,734	154,879,639	1919
137,396	156,652	126,446	317,627	4,424,538	24,731	173,979,204	1920
76,060	195,789	181,179	523,138	4,714,234	28,852	196,195,049	1921
87,837	219,917	233,796	658,778	6,791,707	25,381	225,092,157	1922
45,183	220,824	219,600	802,155	6,516,229	23,522	264,755,632	1923

PRINCIPAL LIABILITIES OF CO-OPERATIVE

Year.	No. of Banks.	Dues Capital.	Profits Capital.	Matured Share Certificates.	Paid-up Shares.	Guaranty Fund.	Surplus.	Unvidued Earnings.
1879	10	\$193,519	-	-	-	-	\$690	\$4,296
1880	16	355,088	-	-	-	-	4,060	2,871
1881	18	633,264	-	-	-	-	2,782	2,999
1882	25	998,400	-	-	-	-	5,104	4,808
1883	25	1,432,422	-	-	-	-	8,165	6,788
1884	26	1,932,475	-	-	-	\$44	12,409	12,244
1885	30	2,464,337	-	-	-	1,890	14,749	16,035
1886	40	3,170,096	-	-	-	5,084	18,442	17,496
1887	51	4,127,679	-	-	-	7,825	24,017	21,761
1888	66	5,374,777	-	-	-	11,906	33,225	30,074
1889	93	6,267,286	\$702,296	-	-	18,233	16,243	77,980
1890	103	8,009,038	1,070,812	-	-	27,207	25,967	99,625
1891	108	10,216,145	1,414,690	-	-	39,195	41,314	125,538
1892	115	12,512,367	1,814,094	-	-	54,105	61,974	137,995
1893	116	14,516,478	2,243,839	-	-	68,491	82,675	131,683
1894	117	15,644,530	2,535,983	-	-	88,129	111,508	141,051
1895	119	17,217,776	2,910,815	-	-	107,444	128,347	146,875
1896	122	19,053,082	3,360,263	-	-	126,216	161,740	161,541
1897	123	20,319,076	3,709,416	-	-	145,693	190,683	174,801
1898	124	21,246,168	3,943,901	-	-	165,376	216,456	177,591
1899	125	22,034,825	4,057,313	-	-	183,131	241,170	172,425
1900	126	22,859,955	4,133,131	-	-	201,942	270,233	157,931
1901	128	23,741,905	4,160,596	-	-	219,298	293,491	158,896
1902	130	25,299,943	4,284,428	-	-	237,161	314,212	161,598
1903	130	27,478,895	4,582,909	-	-	258,699	332,530	177,797
1904	129	29,750,625	4,915,582	-	-	276,411	373,996	208,976
1905	130	32,325,730	5,353,179	-	-	304,313	413,576	196,431
1906	133	35,507,667	5,896,481	-	-	341,406	476,478	220,511
1907	135	39,250,508	6,577,060	-	-	379,819	556,526	259,288
1908	137	42,576,682	7,275,908	-	-	436,369	672,963	279,099
1909	140	46,220,344	7,977,730	-	-	499,048	777,028	309,986
1910	147	50,695,747	8,851,254	-	-	567,984	906,936	331,802
1911	160	55,589,298	9,693,365	-	-	644,989	1,072,142	365,285
1912	162	61,264,523	10,616,439	-	-	736,663	1,180,522	401,954
1913	169	67,312,569	11,596,081	-	-	971,803	1,189,190	448,982
1914	174	74,457,577	12,775,303	\$322,800	-	1,171,022	1,256,529	573,984
1915	179	82,034,231	14,268,195	1,615,600	-	1,381,561	1,383,919	666,356
1916	183	90,509,866	15,906,349	2,810,400	-	1,646,486	1,489,654	722,080
1917	184	99,886,278	17,791,531	4,108,800	-	1,904,416	1,624,065	784,219
1918	186	108,916,004	19,889,946	6,024,000	-	2,172,857	1,781,214	859,294
1919	190	118,002,683	22,032,252	8,419,400	-	2,511,440	1,904,670	990,410
1920	202	130,207,195	24,515,870	11,470,400	\$466,800	2,825,465	2,064,736	1,098,247
1921	206	143,151,471	27,307,566	14,822,000	2,790,000	3,210,045	2,234,184	1,162,789
1922	210	156,727,689	30,273,860	20,577,200	6,949,800	3,698,750	2,531,141	1,335,477
1923	211	172,914,135	33,560,143	31,415,500	13,351,000	4,309,287	2,998,612	1,597,484

BANKS FROM 1879 TO 1923, INCLUSIVE.

Forfeited Share Account.	Retired Share Account.	Matured Share Account.	Divi- dends on Matured Share Certifi- cates.	Divi- dends on Paid-up Shares.	Bills Payable.	Due on Un- completed Loans.	Other Liabilities.	Total Liabilities.	Year.
\$147	-	-	-	-	-	-	\$6,583	\$205,235	1879
159	-	-	-	-	-	-	10,284	372,462	1880
175	-	-	-	-	-	-	13,923	653,143	1881
261	-	-	-	-	-	-	27,562	1,036,135	1882
988	-	-	-	-	-	-	22,899	1,471,262	1883
1,171	-	-	-	-	-	-	13,580	1,971,923	1884
923	\$2,798	-	-	-	-	-	11,604	2,512,336	1885
1,808	1,823	-	-	-	-	-	14,323	3,229,072	1886
998	1,092	-	-	-	-	-	28,577	4,211,949	1887
2,815	-	\$16,370	-	-	-	-	35,945	5,505,112	1888
3,157	2,148	8,538	-	-	-	-	10,748	7,106,629	1889
4,599	-	-	-	-	-	-	27,585	9,264,833	1890
7,559	-	-	-	-	-	-	30,089	11,874,530	1891
7,255	680	16,427	-	-	-	-	15,379	14,620,276	1892
8,916	235	15,727	-	-	-	-	17,878	17,085,922	1893
13,856	3,573	35,818	-	-	-	-	10,223	18,584,671	1894
13,832	573	5,497	-	-	-	-	21,508	20,552,667	1895
12,833	2,131	8,573	-	-	-	-	20,313	22,906,692	1896
11,332	2,932	12,907	-	-	-	-	31,003	24,597,843	1897
13,412	6,049	5,147	-	-	-	-	19,254	25,793,354	1898
13,608	6,328	17,571	-	-	-	-	18,276	26,744,647	1899
13,129	23,198	48,362	-	-	-	-	13,867	27,721,748	1900
10,916	28,910	40,002	-	-	-	-	20,194	28,674,208	1901
11,196	20,654	40,608	-	-	-	-	21,866	30,391,666	1902
14,249	451	38,331	-	-	-	-	35,878	32,919,739	1903
14,743	809	41,760	-	-	-	-	31,146	35,614,048	1904
17,685	1,479	50,203	-	-	-	-	62,486	38,725,082	1905
16,320	4,528	54,546	-	-	-	-	39,638	42,557,575	1906
18,216	1,129	151,923	-	-	-	-	25,606	47,220,075	1907
15,876	371	62,244	-	-	-	-	20,392	51,339,904	1908
25,708	4,674	96,057	-	-	-	-	35,059	55,945,634	1909
22,986	1,606	90,425	-	-	-	-	30,098	61,498,838	1910
29,462	371	163,582	-	-	-	-	14,886	67,573,381	1911
26,578	1,783	234,201	-	-	-	-	21,385	74,484,048	1912
33,441	5,114	116,712	-	-	-	-	34,451	81,708,343	1913
39,421	3,079	161,309	-	-	-	-	20,446	90,781,470	1914
37,416	20,930	106,797	-	-	-	-	28,313	101,543,318	1915
37,027	640	147,947	-	-	-	-	35,458	113,305,907	1916
32,895	2,350	141,458	\$28,702	-	-	\$300,992	89,331	126,695,037	1917
53,122	48	114,552	42,245	-	-	229,994	117,758	140,201,034	1918
62,481	-	217,264	55,547	-	-	432,229	251,263	154,879,639	1919
58,176	-	313,813	72,392	-	\$473,500	356,955	55,655	173,979,204	1920
66,640	-	376,696	88,480	\$14,343	247,647	682,423	40,765	196,195,049	1921
91,028	-	543,260	121,491	38,093	356,300	1,804,828	43,240	225,092,157	1922
91,489	-	475,123	184,468	68,303	1,389,200	2,352,348	48,240	264,755,632	1923

ABSTRACT OF ANNUAL REPORTS OF THE CO-OPERATIVE BANKS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS, OCTOBER, 1923.

ABINGTON — NORTH ABINGTON CO-OPERATIVE BANK.

Other authorized location for receipt of moneys, 216 Union Street, Rockland, Mass.

Incorporated March 23, 1888. Began business April 4, 1888.

WILLIAM C. BRETT, *President.*

GEO. D. WITHERELL, *Treasurer.*

Board of Directors: A. W. AMES, E. P. BOYNTON, W. C. BRETT, H. R. BURBECK, A. N. CALKINS, D. R. COUGHLAN, J. M. HAYES, A. L. MERRILL, E. H. NAYLOR, G. W. ORCUTT, J. A. RADCLIFFE,* A. I. RANDALL, A. B. REED, F. E. SHAW,* F. G. WHEATLEY,* G. D. WITHERELL.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,067,300 00	Dues capital	\$770,644 00
Loans on shares	16,450 00	Profits capital	175,727 45
Unpaid fines	276 75	Matured share certificates	65,200 00
Temporary expense account	190 51	Forfeited share account	5 00
Real estate by foreclosure	2,044 71	Guaranty fund	18,341 39
Cash	66 89	Surplus	12,539 73
		Interest	762 17
		Premiums	48 90
		Transfer fees	1 00
		Withdrawal profits	119 98
		Bills payable	40,000 00
		Due on uncompleted loans	2,800 00
		Security committee	115 00
		Suspense	24 24
	<u>\$1,086,328 86</u>		<u>\$1,086,328 86</u>

Shares.		Membership.	
Issued during year	3,308	Added during year	272
Withdrawn during year	1,518	Withdrawn during year	260
Forfeited during year	25	Members	1,649
Matured during year	361	Borrowers	607
Shares in force	15,951		
Shares now pledged	6,125		
Matured shares represented by certificates	326		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

Rates and Averages on Loans.

602 real estate loans (average, \$1,772.92 each; average rate, 6.3%): 6.3%, \$1,067,300.
63 share loans (average, \$310.38 each; average rate, 6.3%): 6.3%, \$16,450.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,792.25	\$379.86	\$22.50	\$2,467.67	\$4,662.28
Cost per \$1,000 of assets	1.65	.35	.02	2.29	4.31

* Security Committee.

ADAMS — ADAMS CO-OPERATIVE BANK.

Incorporated December 17, 1895. Began business March 10, 1896.

GEORGE B. ADAMS, *President.*FRANK HANLON, *Treasurer.*

Board of Directors: G. B. ADAMS, E. H. ARNOLD, R. C. BUNTIN, J. J. CARNEY,* A. B. DANIELS, HECTOR DESAUTELS, A. E. GREEN, S. L. A. HALL,* FRANK HANLON, A. W. JONES, HENRY KAISER, C. J. MENARD, W. S. MORTON, D. A. MURPHY, F. R. SHAW, F. W. SMITH, P. P. SMITH,* P. J. VRABEL.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$717,745 00	Dues capital	\$573,947 00
Loans on shares	20,765 00	Profits capital	106,463 17
Common form mortgages	176 00	Matured share certificates	38,000 00
Cash	17,991 10	Guaranty fund	14,420 50
		Surplus	18,996 43
		Due on uncompleted loans	3,900 00
		Matured share dividends	950 00
	\$756,677 10		\$756,677 10

Shares.		Membership.	
Issued during year	3,195	Added during year	234
Withdrawn during year	1,220	Withdrawn during year	107
Matured during year	250	Members	1,204
Shares in force	12,311	Borrowers	372
Shares now pledged	4,293		
Matured shares represented by certificates	190		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½ %.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

316 real estate loans (average, \$2,239.68 each; average rate, 5.89%): 5%, \$55,625; 5½%, \$42,605; 6%, \$619,515.
50 share loans (average, \$415.30 each; average rate, 6%): 6%, \$20,765.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,250.01	\$225.00	\$34.44	\$570.98	\$3,080.43
Cost per \$1,000 of assets	2.97	.30	.05	.75	4.07

AMESBURY — AMESBURY CO-OPERATIVE BANK.

Incorporated April 10, 1886. Began business May 1, 1886.

WILLIAM W. HAWKES, *President.*JOHN GIBBONS, *Treasurer.*

Board of Directors: R. E. BRIGGS,* G. E. COLLINS, JOHN CURRIER,* W. W. HAWKES,* CHARLES SCHOFIELD.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$471,500 00	Dues capital	\$389,387 00
Loans on shares	8,680 00	Profits capital	78,758 36
Unpaid interest	839 49	Guaranty fund	6,143 06
Cash	6,959 94	Surplus	5,491 01
		Due on uncompleted loans	8,200 00
	\$487,979 43		\$487,979 43

* Security Committee.

Shares.		Membership.	
Issued during year	702	Added during year	65
Withdrawn during year	373	Withdrawn during year	67
Matured during year	28	Members	992
Shares in force	6,897	Borrowers	323
Shares now pledged	460		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

292 real estate loans (average, \$1,614.73 each; average rate, 6.3%): 6.3%, \$471,500.

31 share loans (average, \$280.00 each; average rate, 6.3%): 6.3%, \$8,680.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,260.00	\$480.00	—	\$279.31	\$2,019.31
Cost per \$1,000 of assets	2.58	.98	—	.57	4.13

ARLINGTON — ARLINGTON CO-OPERATIVE BANK.

Incorporated October 30, 1889. Began business November 14, 1889.

HORATIO A. PHINNEY, *President.*

ELBERT L. CHURCHILL, *Treasurer.*

Board of Directors: C. W. ALLEN,* G. G. ALLEN, S. M. BARTLETT, W. G. BOTT, J. G. BRACKETT, E. L. CHURCHILL, J. O. HOLT,* C. A. MOORE, W. A. PIERCE,* H. A. PHINNEY, G. O. RUSSELL, C. H. STEVENS, F. P. WINN, DANIEL WYMAN, A. O. YEAMES.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,260,625 99	Dues capital	\$946,898 00
Loans on shares	25,998 00	Profits capital	188,634 08
Personal accounts	79 76	Matured share certificates	119,000 00
Taxes paid	814 10	Forfeited share account	169 80
Cash over and short	408 77	Matured share account	21,114 05
Cash	69,833 42	Guaranty fund	23,320 61
		Surplus	34,743 52
		Due on uncompleted loans	22,597 48
		Dividends on matured share certificates, October, 1923	1,282 50
	\$1,357,760 04		\$1,357,760 04

Shares.		Membership.	
Issued during year	5,353	Added during year	374
Withdrawn during year	2,450	Withdrawn during year	250
Forfeited during year	18	Members	1,828
Matured during year	630	Borrowers	515
Shares in force	20,751		
Shares now pledged	7,269	Profits Distributed.	
Matured shares represented by certificates	595	UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4¼ years old, after 4¼ years, none.

Rates and Averages on Loans.

440 real estate loans (average, \$2,865.05 each; average rate, 6.25%): 5%, \$22,250; 5½%, \$73,475.99; 6%, \$407,900; 6½%, \$757,000.

76 share loans (average, \$342.08 each; average rate, 6.46%): 6%, \$2,065; 6½%, \$23,933.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,413.80	\$570.00	\$144.00	\$1,416.88	\$5,544.68
Cost per \$1,000 of assets	2.51	.42	.11	1.04	4.08

ATHOL — ATHOL CO-OPERATIVE BANK.

Incorporated July 1, 1889. Began business July 15, 1889.

WILLIAM G. LORD, *President.*ALICE V. GOODNOW, *Treasurer.*

Board of Directors: C. F. AMSDEN,* A. E. CASWELL, R. L. DEXTER, W. L. EDGAR, H. C. FAY, L. B. FAY, ALICE V. GOODNOW, G. C. LONGLEY, F. W. LORD, G. F. LORD, W. G. LORD,* SIMON MACKAY, F. S. PARMENTER,* W. W. WOODWARD, E. L. WORRICK.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$6,500 00	Dues capital	\$430,373 00
Loans on real estate	746,450 00	Profits capital	87,987 13
Loans on shares	21,770 00	Matured share certificates	180,800 00
Loans on matured share certificates	2,575 00	Paid-up share certificates	59,200 00
Common form mortgages	1,090 18	Guaranty fund	14,179 63
Unpaid interest	1,784 90	Surplus	16,854 46
Unpaid fines	163 01	Due on uncompleted loans	2,679 74
Permanent expense account	150 00	Over and short account	45 30
Cash	17,486 16	Dividends on matured share certificates	4,369 99
		Dividends on paid-up share certificates	1,480 00
	\$797,969 25		\$797,969 25

Shares.		Membership.	
Issued during year	2,168	Added during year	179
Withdrawn during year	960	Withdrawn during year	120
Forfeited during year	16	Members	902
Matured during year	228	Borrowers	480
Shares in force	9,069		
Shares now pledged	4,564		
Matured shares represented by certificates	904		
Paid-up shares represented by certificates	296		

Profits Distributed.**UNMATURED SHARES.**

First term, 2¾%; second term, 2¾%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

540 real estate loans (average, \$1,382.31 each; average rate, 6%): 6%, \$746,450.

116 share loans (average, \$187.67 each; average rate, 6%): 6%, \$21,770.

6 loans on matured share certificates: 6%, \$2,575.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,725.00	\$214.41	\$72.15	\$2,485.84	\$4,497.40
Cost per \$1,000 of assets	2.16	.27	.09	3.14	5.66

ATTLEBORO — ATTLEBOROUGH CO-OPERATIVE BANK.

Incorporated July 18, 1892. Began business August 17, 1892.

SOLOMON B. JACOBS, *President.*HARRY E. CARPENTER, *Treasurer.*

Board of Directors: M. F. ASHLEY,* C. J. BRIGHAM, A. N. BROWNELL, I. H. BRUCE, H. E. CARPENTER, T. S. CARPENTER, W. A. CUNNINGHAM, JOSEPH FINBERG, C. C. GRANT,* S. B. JACOBS,* JOSEPH KERKHOFF, T. E. McCAFFREY, E. A. REMINGTON, F. L. TORREY, R. L. TORREY.

Regular monthly meeting for the receipt of moneys the third Wednesday in each month.

* Security Committee.

Assets.		Liabilities.	
Loans on real estate	\$339,065 00	Dues capital	\$213,412 00
Loans on shares	16,990 00	Profits capital	47,271 55
Loans on matured share certificates	3,800 00	Matured share certificates	97,200 00
Loans on paid-up share certificates	225 00	Paid-up share certificates	15,600 00
Common form mortgages	5,340 00	Guaranty fund	6,004 88
Real estate by foreclosure, etc.	5,181 71	Surplus	5,351 12
Unpaid interest	1,907 59	Interest	7,862 13
Unpaid fines	64 71	Fines	66 82
Temporary expense account	528 16	Transfer fees	25
Cash	23,425 70	Withdrawal profits	234 12
		Due on uncompleted loans	3,525 00
	\$396,527 87		\$396,527 87

Shares.	Membership.
Issued during year	Added during year
Withdrawn during year	Withdrawn during year
Forfeited during year	Members
Matured during year	Borrowers
Shares in force	
Shares now pledged	
Matured shares represented by certificates	
Paid-up shares represented by certificates	
	Profits Distributed.
	UNMATURED SHARES.
	First term, 2¾%; second term, 2¾%.
	MATURED AND PAID-UP SHARE CERTIFICATES.
	First term, 2½%; second term, 2½%.

Rates and Averages on Loans.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$999.96	\$215.46	\$31.50	\$546.08	\$1,793.00
Cost per \$1,000 of assets	2.53	.54	.08	1.38	4.53

Incorporated February 24, 1914. Began business March 5, 1914.

WILLIAM W. LITTLEFIELD, *Treasurer.*

Regular meetings for receipt of moneys the first Thursday of every month.

Assets.		Liabilities.	
Loans on real estate . . .	\$114,650 00	Dues capital . . .	\$96,167 00
Loans on shares . . .	6,270 00	Profits capital . . .	21,329 52
Temporary expense account . . .	87 50	Paid-up share certificates . . .	800 00
Cash . . .	2,637 42	Guaranty fund . . .	822 34
		Surplus . . .	248 18
		Interest . . .	1,191 00
		Fines . . .	18 44
		Withdrawal profits . . .	68 44
		Due on uncompleted loans . . .	3,000 00
	<u>\$123,644 92</u>		<u>\$123,644 92</u>

* Security Committee.

Shares.		Membership.	
Issued during year	448	Added during year	37
Withdrawn during year	277	Withdrawn during year	35
Shares in force	1,997	Members	227
Shares now pledged	742	Borrowers	103
Paid-up shares represented by certificates	4		
Profits Distributed.			
UNMATURED SHARES.			
First term, 3%; second term, 3%.			
PAID-UP SHARE CERTIFICATES.			
Second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25%; after 7 years, none.

Rates and Averages on Loans.

77 real estate loans (average, \$1,489 each; average rate, 6%): 6%, \$114,650.
26 share loans (average, \$241.15 each; average rate, 6%): 6%, \$6,270.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$217.50	—	\$6.65	\$128.76	\$352.91
Cost per \$1,000 of assets	1.75	—	.05	1.04	2.84

BALDWINVILLE — BALDWINVILLE CO-OPERATIVE BANK.

Incorporated July 16, 1889. Began business July 24, 1889.

ELWIN L. THOMPSON, *President.*

CLESSON A. STEVENS, *Treasurer.*

Board of Directors: G. H. ALEXANDER,* R. D. COOK, L. C. DAY, F. R. ELLIS, C. A. FLETCHER, F. L. HAGER, W. P. HAWLEY, A. M. JONES, C. W. NICHOLS, W. F. OLIVER, C. A. STEVENS,* B. F. STUART, E. L. THOMPSON,* E. B. WAITE, P. C. YOUNG.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$191,360 00	Dues capital	\$145,626 00
Loans on shares	6,450 00	Profits capital	31,003 18
Temporary expense account	357 01	Matured share certificates	5,400 00
Cash	1,506 04	Paid-up share certificates	1,000 00
		Guaranty fund	4,159 92
		Surplus	1,925 63
		Interest	2,851 34
		Fines	104 82
		Transfer fees	50
		Withdrawal profits	101 66
		Bills payable	7,500 00
	\$199,673 05		\$199,673 05

Shares.		Membership.	
Issued during year	433	Added during year	65
Withdrawn during year	281	Withdrawn during year	52
Matured during year	58	Members	358
Shares in force	2,679	Borrowers	170
Shares now pledged	1,133		
Matured shares represented by certificates	27		
Paid-up shares represented by certificates	5		
Profits Distributed.			
UNMATURED SHARES.			
First term, 3%; second term, 3%.			
MATURED AND PAID-UP SHARE CERTIFICATES.			
First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

144 real estate loans (average, \$1,328.88 each; average rate, 6%): 6%, \$191,360.
25 share loans (average, \$258 each; average rate, 6%): 6%, \$6,450.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$480.00	\$100.00	\$10.00	\$509.96	\$1,099.96
Cost per \$1,000 of assets	2.40	.50	.05	2.55	5.50

BELMONT — WAVERLEY CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys, 33 State Street, Boston, and 261 Belmont Street, Belmont.)

Incorporated April 4, 1896. Began business April 13, 1896.

JOHN P. BRADBURY, *President.*

IRVING F. MUNROE, *Treasurer.*

Board of Directors: SAMUEL ALCOCK,* W. F. BEETLE, J. P. BRADBURY, L. B. CLARK, A. E. CORBETT, J. W. FLETT, G. O. GUSTIN, F. H. KENDALL, J. R. LOGAN,* I. F. MUNROE, F. E. POOR,* A. L. TAYLOR, G. L. WEYMOUTH, A. D. WHITCOMB, U. S. YOUNG.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,386,500 00	Dues capital	\$893,206 00
Loans on shares	30,830 00	Profits capital	170,464 48
Loans on matured share certificates	640 00	Matured share certificates	165,200 00
Banking house	15,431 00	Paid-up share certificates	116,800 00
Temporary expense account	751 93	Guaranty fund	28,530 15
Insurance and taxes paid	331 85	Surplus	28,772 70
Cash	25,920 03	Interest	7,097 35
		Fines	84 71
		Withdrawal profits	46 92
		Due on uncompleted loans	50,175 00
		Application fees	27 50
	\$1,460,404 81		\$1,460,404 81

Shares.		Membership.	
Issued during year	5,950	Added during year	345
Withdrawn during year	3,325	Withdrawn during year	253
Forfeited during year	5	Members	1,608
Matured during year	652	Borrowers	459
Shares in force	21,276		
Shares now pledged	8,670		
Matured shares represented by certificates	826		
Paid-up shares represented by certificates	584		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over four years old; 12 $\frac{1}{2}$ % on series from four to eight years old; after eight years, none.

Rates and Averages on Loans.

369 real estate loans (average, \$3,757.45 each; average rate, 6%): 6%, \$1,386,500.
 135 share loans (average, \$228.37 each; average rate, 6%): 6%, \$30,830.
 5 loans on matured share certificates: 6%, \$640.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,127.92	\$722.27	\$596.55	\$3,089.89	\$10,536.63
Cost per \$1,000 of assets	4.20	.49	.41	2.11	7.21

BEVERLY — BEVERLY CO-OPERATIVE BANK.

Incorporated August 25, 1888. Began business September 18, 1888.

GEORGE P. BROWN, *President.*

HARRIE L. OBER, *Assistant Treasurer.*

CHARLES F. LEE, *Treasurer.*

Board of Directors: F. E. ALGER, G. P. BROWN,* SAMUEL COLE, F. I. CRESSEY, J. H. GIRDLER,* J. F. HILL, C. F. LEE, THOMAS LUND, C. E. OBER, H. L. OBER, R. P. POPE, JOHN PRINCE, L. P. STANTON, E. S. WEBBER,* H. W. WOODBERRY.

Regular meetings for receipt of moneys the third Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,913,100 00	Dues capital	\$1,182,502 00
Loans on shares	35,970 00	Profits capital	215,807 97
Loans on paid-up share certificates	400 00	Matured share certificates	247,800 00
Unpaid fines	201 77	Paid-up share certificates	190,000 00
Permanent expense account	650 00	Forfeited share account	22 00
Temporary expense account	233 58	Guaranty fund	30,469 60
Insurance and taxes paid	109 59	Surplus	30,396 92
Cash	30,793 75	Interest	15,348 83
		Transfer fees	4 25
		Withdrawal profits	257 12
		Bills payable	60,000 00
		Due on uncompleted loans	8,850 00
	\$1,981,458 69		\$1,981,458 69

Shares.		Membership.	
Issued during year	7,903	Added during year	593
Withdrawn during year	3,480	Withdrawn during year	393
Forfeited during year	16	Members	2,751
Matured during year	963	Borrowers	865
Shares in force	28,583		
Shares now pledged	10,965		
Matured shares represented by certificates	1,239		
Paid-up shares represented by certificates	950		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 2¾%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, nothing.

Rates and Averages on Loans.

739 real estate loans (average, \$2,588.75 each; average rate, 5.93%): 5½%, \$279,200; 6%, \$1,633,900.

134 share loans (average, \$268.43 each; average rate, 6.05%): 6%, \$34,320; 7%, \$1,650.

2 loans on paid-up share certificates: 6%, \$400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,791.43	\$600.00	\$134.38	\$1,742.36	\$7,268.17
Cost per \$1,000 of assets	2.42	.30	.07	.88	3.67

BOSTON — ANDREW SQUARE CO-OPERATIVE BANK.

632 DORCHESTER AVENUE (SOUTH BOSTON DISTRICT).

Incorporated January 23, 1919. Began business April 1, 1919.

HIPOLIT WARSHIEWSKI, *President.*

CHESTER F. DLUGOKECKI, *Treasurer.*

Board of Directors: J. BORKOWSKI, J. CISKOWSKI,* C. F. DLUGOKECKI, F. DOMURAT, J. KORDASZEWSKI, A. KULAS, F. LACHACZ, M. LISOWSKI, A. NADOLNY, J. SADOWSKI, A. STELAK, J. STEMPLEWSKI,* W. URBANOWSKI, A. WALEZAK, H. WARSHIEWSKI, L. ZAWALICH,* S. ZDONEK, H. ZIOLKOWSKI.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$19,200 00	Dues capital	\$21,606 00
Loans on shares	2,825 00	Profits capital	2,006 00
Temporary expense account	39 20	Paid-up share certificates	2,600 00
Personal accounts	1,192 49	Forfeited share account	575 30
Cash	3,782 76	Guaranty fund	78 85
		Surplus	37 00
		Interest	123 89
		Fines	1 92
		Withdrawal profits	7 99
		Paid-up share dividends	2 50
	\$27,039 45		\$27,039 45

* Security Committee.

Shares.	
Issued during year	576
Withdrawn during year	566
Forfeited during year	58
Shares in force	1,030
Shares now pledged	164
Paid-up shares represented by certificates	13

Membership.	
Added during year	40
Withdrawn during year	45
Members	105
Borrowers	22

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1⅜%; third term, 1⅝%; fourth term, 1⅞%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; after 2 years, none.

Rates and Averages on Loans.

7 real estate loans (average, \$2,742.85 each; average rate, 6%): 6%, \$19,200.
15 share loans (average, \$188.33 each; average rate, 6%): 6%, \$2,825.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	—	\$238.45	\$238.45
Cost per \$1,000 of assets	—	—	—	8.80	8.80

BOSTON — BACK BAY CO-OPERATIVE BANK.

107 MASSACHUSETTS AVENUE.

(Other authorized location for receipt of moneys: Commonwealth-Atlantic National Bank, Boylston Branch.)

Incorporated March 18, 1919. Began business April 1, 1919.

FORRIS W. NORRIS, *President.*

J. EDWARD BARRY, *Treasurer.*

Board of Directors: P. S. AULTMAN,* J. E. BARRY, A. I. BICKNELL, S. W. FLAX,* CATHERINE GANNON, T. E. GLAVIN, A. C. GOVE, F. W. NORRIS,* E. W. PRATT, B. A. RICHARDSON, I. H. ROSENBAUM, J. M. ROTHWELL, H. A. THURLOW.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$130,657 20	Dues capital	\$112,951 00
Loans on shares	4,526 00	Profits capital	10,364 23
Cash	10,936 95	Paid-up share certificates	600 00
		Forfeited share account	146 00
		Guaranty fund	1,020 56
		Surplus	3,572 12
		Interest	661 87
		Fines	31 01
		Withdrawal profits	36 37
		Due on uncompleted loans	16,556 75
		Security committee	50 00
		Personal accounts	42 54
		Temporary expense	20
		Dividends on paid-up shares	7 50
		Suspense account	80 00
	\$145,120 15		\$146,120 15

Shares.	
Issued during year	1,821
Withdrawn during year	1,605
Shares in force	4,247
Shares now pledged	968
Paid-up shares represented by certificates	3

Membership.	
Added during year	176
Withdrawn during year	120
Members	363
Borrowers	48

Profits Distributed.

UNMATURED SHARES AND PAID-UP SHARE

CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% after 5 years.

* Security Committee.

Rates and Averages on Loans.

26 real estate loans (average, \$5,025 each; average rate, 6.15%): 6%, \$110,457; 7%, \$20,200.
 20 share loans (average, \$226 each; average rate, 6%): 6%, \$4,526.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$316.75	\$180.00	\$217.37	\$193.63	\$907.75
Cost per \$1,000 of assets	2.16	1.23	1.48	1.32	6.19

BOSTON — BELLEVUE CO-OPERATIVE BANK.

1882 CENTRE STREET (WEST ROXBURY DISTRICT).

(Other authorized location for receipt of moneys: Roslindale Branch of First National Bank of Boston.)

Incorporated December 15, 1920. Began business January 17, 1921.

HAROLD R. DUFFIE, *President.*

EDWARD FRUH, *Treasurer.*

Board of Directors: J. E. AITKEN, RICHARD BLAIKIE, L. S. BREED, T. P. BUCKLEY, A. W. CLARK, J. W. CULLEN, J. H. DEARBORN, L. J. DICKEY, S. W. C. DOWNEY, H. R. DUFFIE, RICHARD DUFFIE,* FRANK EAST, R. T. FOWLER,* ALBERT FRUH, EDWARD FRUH, C. E. GILMAN, J. M. GRAHAM, CLAYTON HAVEY, J. T. HOSFORD,* G. C. MCCLELLAN, T. J. McLAUGHLIN, W. J. McLAUGHLIN, W. R. MESSER, H. L. MORSE, F. H. NEWTON, R. O. PACHT, F. T. TOWLE, H. C. TOWNE, I. S. WARD, J. S. WHITTEMORE, J. A. WHITTEMORE, JR., GEORGE WILLIAMS.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$111,500 00	Dues capital	\$98,623 00
Loans on shares	1,340 00	Profits capital	5,770 08
Permanent expense account	160 00	Paid-up share certificates	10,000 00
Temporary expense account	25 00	Forfeited share account	432 00
Cash	6,010 48	Guaranty fund	325 97
		Surplus	210 79
		Interest	536 99
		Fines	6 02
		Withdrawal profits	25 63
		Due on uncompleted loans	3,100 00
		Security committee	5 00
	\$119,035 48		\$119,035 48

Shares.		Membership.	
Issued during year	1,433	Added during year	120
Withdrawn during year	697	Withdrawn during year	75
Forfeited during year	112	Members	415
Shares in force	4,534	Borrowers	30
Shares now pledged	637		
Paid-up shares represented by certificates	50		

Profits Distributed.

UNMATURED SHARES AND PAID-UP SHARE

CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%; after 5 years, none.

Rates and Averages on Loans.

25 real estate loans (average, \$4,460 each; average rate, 6%): 6%, \$111,500.
 5 share loans (average, \$268 each; average rate, 7%): 7%, \$1,340.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$425.00	\$240.00	\$12.65	\$395.43	\$1,073.08
Cost per \$1,000 of assets	3.57	2.01	.11	3.33	9.02

* Security Committee.

BOSTON — BOSTON CO-OPERATIVE BANK.**53 STATE STREET.**

(Other authorized location for the receipt of moneys: 521 Franklin Street, Melrose Highlands.)

Incorporated April 30, 1888. Began business May 2, 1888.

ALBERT GOODMAN, *President.*HERBERT F. TAYLOR, Jr., *Treasurer.*

Board of Directors: R. I. CARNEY,* L. W. CHANDLER, W. E. CUNNINGHAM,* H. B. ESTABROOK, ALBERT GOODMAN, H. H. HILL, D. J. HOLMES, J. R. HOPE, C. H. JOHNSON,* E. E. SODERGREN, H. F. TAYLOR,* JOHN TEIN.

Regular meetings for the receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,802,350 00	Dues capital	\$1,756,770 00
Loans on shares	64,735 00	Profits capital	369,016 91
Loans on matured share certificates	2,350 00	Matured share certificates	714,800 00
Common form mortgages	2,550 00	Paid-up share certificates	16,000 00
Unpaid interest	9,375 99	Forfeited share account	71 00
Unpaid fines	798 44	Guaranty fund	45,591 77
Insurance and taxes paid	186 68	Surplus	28,967 98
Cash	88,501 11	Due on uncompleted loans	29,075 00
		Personal accounts	12 55
		Matured share dividend	10,248 06
		Paid-up share dividend	200 00
		Advertising account	93 95
	\$2,970,847 22		\$2,970,847 22

Shares.		Membership.	
Issued during year	17,900	Added during year	1,155
Withdrawn during year	7,085	Withdrawn during year	228
Matured during year	2,808	Members	4,060
Shares in force	43,185	Borrowers	863
Shares now pledged	19,417		
Matured shares represented by certificates	3,574		
Paid-up shares represented by certificates	80		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

688 real estate loans (average, \$4,073.19 each; average rate, 6.23%): 5%, \$219,400; 5 $\frac{1}{4}$ %, \$35,550; 5 $\frac{1}{2}$ %, \$77,050; 5 $\frac{3}{4}$ %, \$19,400; 6%, \$612,050; 6 $\frac{1}{4}$ %, \$344,650; 6 $\frac{1}{2}$ %, \$1,236,450; 6 $\frac{3}{4}$ %, \$172,950; 7%, \$65,350; 7 $\frac{1}{4}$ %, \$10,600; 7 $\frac{3}{4}$ %, \$7,800; 8%, \$250; 9%, \$600; 11%, \$250.

166 share loans (average, \$389.97 each; average rate, 6.97%): 5%, \$1,240; 5 $\frac{1}{4}$ %, \$900; 5 $\frac{1}{2}$ %, \$120; 6%, \$3,060; 6 $\frac{1}{4}$ %, \$830; 6 $\frac{1}{2}$ %, \$11,240; 6 $\frac{3}{4}$ %, \$12,440; 7%, \$12,665; 7 $\frac{1}{4}$ %, \$11,570; 7 $\frac{1}{2}$ %, \$220; 7 $\frac{3}{4}$ %, \$3,690; 8%, \$3,350; 8 $\frac{1}{4}$ %, \$1,100; 8 $\frac{1}{2}$ %, \$1,500; 8 $\frac{3}{4}$ %, \$100; 9%, \$60; 9 $\frac{1}{4}$ %, \$150; 9 $\frac{1}{2}$ %, \$380; 9 $\frac{3}{4}$ %, \$170; 11%, \$50.

4 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$1,750; 6 $\frac{3}{4}$ %, \$540; 7%, \$60.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,851.50	\$2,336.22	\$130.75	\$4,819.72	\$15,138.19
Cost per \$1,000 of assets	2.64	.79	.04	1.62	5.09

BOSTON — BRIGHTON CO-OPERATIVE BANK.**91 HARVARD AVENUE, ALLSTON.**

(Other authorized locations for receipt of moneys: 341 and 581 Washington Street, Brighton.)

Incorporated May 17, 1911. Began business May 22, 1911.

JAMES T. KNOWLES, *President.*JAMES H. DALTON, *Treasurer.*

* Security Committee.

Board of Directors: JOSEPH ABBOTT, H. W. ASKENASY, J. H. DALTON, J. H. FITZPATRICK, W. S. FULLER, MARTIN HAYS, J. T. KNOWLES,* G. H. McDERMOTT, H. K. NEWHALL, W. H. PARKER,* H. S. ROWEN, W. H. SHORT, P. T. SPRAGUE, D. H. STEWART, H. M. THOMPSON,* N. S. WAITE, D. H. WELLS.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$453,500 00	Dues capital	\$344,754 00
Loans on shares	18,915 00	Profits capital	54,685 69
Permanent expense account	1,147 44	Matured share certificates	13,600 00
Cash	5,659 89	Paid-up share certificates	52,400 00
		Forfeited share account	1,066 73
		Guaranty fund	4,508 93
		Surplus	4,166 17
		Due on uncompleted loans	3,200 00
		Dividends on matured shares	166 64
		Dividends on paid-up shares	674 17
	<u>\$479,222 33</u>		<u>\$479,222 33</u>

Shares.		Membership.	
Issued during year	4,319	Added during year	328
Withdrawn during year	2,048	Withdrawn during year	160
Forfeited during year	12	Members	894
Matured during year	210	Borrowers	172
Shares in force	10,771		
Shares now pledged	2,992		
Matured shares represented by certificates	68		
Paid-up shares represented by certificates	262		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		MATURED SHARE CERTIFICATES.	
		Second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

121 real estate loans (average, \$3,747.93 each; average rate, 6.14%): 6%, \$389,650; 7%, \$63,850.
51 share loans (average, \$370.88 each; average rate, 6%): 6%, \$18,915.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,000.00	\$975.00	\$204.00	\$1,187.62	\$3,366.62
Cost per \$1,000 of assets	2.09	2.03	.43	2.48	7.03

BOSTON — BUSINESS MEN'S CO-OPERATIVE BANK.

20 PEMBERTON SQUARE.

(Other authorized locations for receipt of moneys: Exchange Trust Company, 1 Court Street, and 124 Boylston Street, Boston.)

Incorporated July 21, 1920. Began business September 14, 1920.

ALBERT S. APSEY, *President.*

WARREN F. FREEMAN, *Treasurer.*

Board of Directors: C. R. ADAMS,* A. S. APSEY, G. W. APSEY, J. BITZER, W. F. BURNHAM, C. G. FITZGERALD, W. T. A. FITZGERALD, W. F. FREEMAN,* W. F. FREEMAN, JR., W. C. GRAY, L. L. GREEN, J. M. L. GROBY, A. N. HEDERSTEDT, P. A. HENDRICK, J. G. HICKEY, F. E. HUNTRESS, T. JACKSON, W. JONES,* C. S. JUDKINS, W. H. KEYES,* G. D. KIMBALL, F. J. LON, E. C. MANSFIELD, J. J. MARTIN, J. McCLOSKEY, E. A. MERRIAM, M. A. O'LEARY, J. B. RICHARDS,* B. TUFTS, J. TURNER, G. F. WELCH, F. F. WHITTIER.

Regular meetings for receipt of moneys the second Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$108,200 00	Dues capital	\$92,722 00
Loans on shares	500 00	Profits capital	6,023 57
Temporary expense account	37 00	Paid-up share certificates	7,000 00
Cash	4,644 19	Guaranty fund	499 64
		Surplus	2,002 25
		Interest	1,400 18
		Fines	83 30
		Withdrawal profits	35 25
		Due on uncompleted loans	3,600 00
		Security committee	15 00
	\$113,381 19		\$113,381 19

Shares.		Membership.	
Issued during year	844	Added during year	64
Withdrawn during year	732	Withdrawn during year	51
Shares in force	3,486	Members	214
Shares now pledged	577	Borrowers	29
Paid-up shares represented by certificates	35		

Profits Distributed.

UNMATURED SHARES AND PAID-UP SHARE

CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

27 real estate loans (average, \$4,007.40 each; average rate, 7%): 7%, \$108,200.
2 share loans (average, \$250 each; average rate, 7%): 7%, \$500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$427.00	—	\$77.40	\$84.48	\$588.88
Cost per \$1,000 of assets	3.77	—	.68	.75	5.20

BOSTON — CHARLESTOWN CO-OPERATIVE BANK.

9 CITY SQUARE (CHARLESTOWN DISTRICT).

Incorporated April 30, 1913. Began business June 7, 1913.

CHARLES S. SULLIVAN, *President.*

JOHN BURKE, *Treasurer.*

Board of Directors: J. L. BOWEN,* JOHN BURKE, J. A. CARROLL, S. B. COLBERT, P. P. COLUCI, J. J. CROWLEY, A. J. DOUGLAS,* J. F. FITZGERALD, M. C. GREELEY, C. E. HERLIHY, P. H. MCCORMACK,* P. C. McMAHON, W. H. QUIGLEY, C. S. SULLIVAN, J. E. VISALL, J. A. WILSON.

Regular meeting for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$550 00	Dues capital	\$194,975 00
Loans on real estate	224,750 00	Profits capital	30,352 50
Loans on shares	7,980 00	Paid-up share certificates	2,200 00
Temporary expense account	273 05	Forfeited share account	856 85
Dividends on paid-up shares	25 00	Guaranty fund	2,622 72
Cash	6,520 54	Surplus	6,322 13
		Interest	2,470 21
		Fines	117 57
		Withdrawal profits	161 61
		Security committee	20 00
	\$240,098 59		\$240,098 59

* Security Committee.

Shares.		Membership.	
Issued during year	2,155	Added during year	161
Withdrawn during year	1,291	Withdrawn during year	120
Shares in force	5,690	Members	556
Shares now pledged	1,193	Borrowers	127
Paid-up shares represented by certificates	11		
Profits Distributed.			
UNMATURED SHARES.			
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{2}\%$.			
PAID-UP SHARE CERTIFICATES.			
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.			

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 15% from 4 to 5 years; 10% from 5 to 6 years; 5% from 6 to 7 years; after 7 years, none.

Rates and Averages on Loans.

112 real estate loans (average, \$2,006.70 each; average rate, 6.68%): 6%, \$72,700; 7%, \$152,050.
24 share loans (average, \$332.50 each; average rate, 6.81%): 6%, \$500; 7%, \$7,480.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$457.50	\$154.57	\$39.50	\$571.61	\$1,223.18
Cost per \$1,000 of assets	1.90	.64	.16	2.38	5.08

BOSTON — CODMAN CO-OPERATIVE BANK.

5 FENNO PLACE (DORCHESTER DISTRICT).

(Other authorized locations for receipt of moneys: Roxbury Trust Company, 579 Washington Street, Dorchester Centre, and Gilchrist Company, 417 Washington Street, Boston.)

Incorporated June 15, 1920. Began business June 16, 1920.

HENRY S. CLARK, *President.*

THOMAS LEAVITT, *Treasurer.*

Board of Directors: J. A. ANDERSON, W. J. BUCKNER, F. L. BRIER, T. E. CUSHING, H. S. CLARK,* A. H. DAVISON, H. M. DROWN,* H. E. EICHEL, R. C. FOSTER, J. M. GALVIN, WILLIAM JARDINE, THOMAS LEAVITT, H. D. MACRICHE, J. C. MCGEE, R. J. MCNULTY, J. F. MURRAY, C. H. PIKE,* CHARLES SHULMAN, B. L. WALKER, F. M. WEYMOUTH.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$127,300 00	Dues capital	\$112,886 00
Loans on shares	1,708 00	Profits capital	7,277 31
Temporary expense account	212 06	Paid-up share certificates	10,800 00
Cash	5,887 11	Forfeited share account	682 45
		Guaranty fund	585 42
		Surplus	1,397 35
		Interest	1,398 26
		Fines	51 50
		Transfer fees	25
		Withdrawal profits	18 39
		Forfeiture profits	24
		Security committee	10 00
	<u>\$135,107 17</u>		<u>\$135,107 17</u>

Shares.		Membership.	
Issued during year	1,575	Added during year	142
Withdrawn during year	818	Withdrawn during year	108
Forfeited during year	108	Members	545
Shares in force	4,797	Borrowers	48
Shares now pledged	753		
Paid-up shares represented by certificates	54		
Profits Distributed.			
UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.			
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.			

Proportion of profits retained on voluntary withdrawals, 20%.

* Security Committee.

Rates and Averages on Loans.

46 real estate loans (average, \$2,767.39 each; average rate, 6½%): 6½%, \$127,300.
 13 share loans (average, \$131.38 each; average rate, 7%): 7%, \$1,708.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$666.08	\$120.00	\$44.67	\$303.45	\$1,134.20
Cost per \$1,000 of assets	4.93	.89	.33	2.24	8.39

BOSTON — DORCHESTER CO-OPERATIVE BANK.

50 STATE STREET.

(Other authorized locations for the receipt of moneys: Blue Hill National Bank, Milton;
 Uphams Corner and Fields Corner Branches of First National Bank, Dorchester.)

Incorporated August 21, 1890. Began business September 10, 1890.

LABAN PRATT, *President.*PINCKNEY HOLBROOK, *Treasurer.*EVELYN D. CROCKER, *Assistant Treasurer.*

Board of Directors: ASAPH CHURCHILL,* W. S. FOX,* I. C. HERSEY, PINCKNEY HOLBROOK, E. E. JOBLING, EDWARD LANNING, R. D. MOSSMAN,* G. S. PARKER, J. H. PIERCE,* LABAN PRATT,* N. W. ROBINSON,* JOHN TALBOT.*

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,235,145 00	Dues capital	\$875,258 00
Loans on shares	29,600 00	Profits capital	165,992 24
Loans on matured share certificates	800 00	Matured share certificates	90,000 00
Loans on paid-up share certificates	700 00	Matured share certificates	78,800 00
Temporary expense account	1,191 14	Forfeited share account	121 37
Insurance and taxes paid	166 73	Matured share account	22,280 12
Cash	27,328 79	Guaranty fund	23,750 00
		Surplus	10,278 13
		Interest	13,286 53
		Fines	168 67
		Withdrawal profits	230 71
		Due on uncompleted loans	14,578 40
		Security committee	142 50
		Cash over and short	44 99
	\$1,294,931 66		\$1,294,931 66

Shares.		Membership.	
Issued during year	4,904	Added during year	273
Withdrawn during year	2,773	Withdrawn during year	216
Forfeited during year	66	Members	1,749
Matured during year	370	Borrowers	545
Shares in force	19,264		
Shares now pledged	6,842		
Matured shares represented by certificates	450		
Paid-up shares represented by certificates	394		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 20% during first 4 years.

Rates and Averages on Loans.

476 real estate loans (average, \$2,594.84 each; average rate, 5.90%): 5%, \$300; 5½%, \$244,874; 6%, \$989,971.
 69 share loans (average, \$428.98 each; average rate, 5.98%): 5½%, \$1,030; 6%, \$28,570.
 1 loan on matured share certificate: 6%, \$800.
 2 loans on paid-up share certificates: 6%, \$700.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,052.22	\$625.00	\$61.75	\$1,377.04	\$7,116.01
Cost per \$1,000 of assets	3.90	.48	.05	1.07	5.50

BOSTON — DUDLEY CO-OPERATIVE BANK.**56 WARREN STREET (ROXBURY DISTRICT.)**

Incorporated March 29, 1922. Began business April 10, 1922.

C. JOSEPH CONNELL, *President.*JOHN C. L. DOWLING, *Treasurer.*

Board of Directors: J. J. BILLINGTON,* J. B. CASSIDY, G. S. CLARKSON, C. J. CONNELL, T. A. DONNELLY,* J. C. L. DOWLING, W. A. GASTON, E. L. HANRIHAN, V. A. HEATH, M. J. KELLY,* G. H. McCAFFREY, D. G. McDONALD,* S. C. MCINTIRE, H. MILLER, M. J. O'BRIEN,* A. O. O'MALLEY, A. J. POST, D. F. SENNOTT,* F. F. VOGEL, WALTER WHITE.

Regular monthly meeting for receipt of moneys second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$81,400 00	Dues capital	\$65,153 00
Loans on shares	1,655 00	Profits capital	2,517 22
Loans on paid-up share certificates	100 00	Paid-up share certificates	8,600 00
Permanent expense account	783 30	Forfeited share account	555 56
Temporary expense account	123 24	Guaranty fund	145 33
Over and short account	6 00	Surplus	218 75
Cash	214 22	Interest	517 57
		Fines	63 10
		Due on uncompleted loans	6,500 00
		Security committee	8 00
		Suspense	3 23
	\$84,281 76		\$84,281 76

Shares.		Membership.	
Issued during year	1,811	Added during year	269
Withdrawn during year	1,002	Withdrawn during year	199
Forfeited during year	66	Members	570
Shares in force	4,715	Borrowers	32
Shares now pledged	645		
Paid-up shares represented by certificates	43		

Profits Distributed.

UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1½%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

PAID-UP SHARE CERTIFICATES.

First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

19 real estate loans (average, \$4,284.21 each; average rate, 6½%): 6½%, \$81,400.

13 share loans (average, \$127.30 each; average rate, 6%): 6%, \$1,655.

2 loans on paid-up share certificates: 6%, \$100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$180.00	\$300.00	-	\$147.32	\$627.32
Cost per \$1,000 of assets . . . . .	.21	.35	-	.17	.73

BOSTON — EDWARD EVERETT CO-OPERATIVE BANK.**699 COLUMBIA ROAD (DORCHESTER DISTRICT.)**

Incorporated August 11, 1916. Began business September 14, 1916.

GEORGE V. WATTENDORF, *President.*JOSEPH H. LIVERMAN, *Treasurer.*

Board of Directors: EBEN ALLEN, P. J. CONNELLY, J. D. DIGGIN, N. C. FIELDING, P. C. FRISBIE, P. F. GALLARUE,* P. H. GRAHAM, F. A. JUNISKY, J. H. LIVERMAN, T. J. MAHONEY, T. A. MCCARTHY, JOHN MCGRAIL, M. J. NORTON,* W. L. NORTON, C. H. O'CONNOR, S. E. PARSONS, H. F. UPHAM, F. M. WATTENDORF, G. V. WATTENDORF,* J. A. WILLIAMSON,* A. A. ZINK.

Regular meetings for receipt of moneys the second Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$124,750 00	Dues capital	\$102,366 00
Loans on shares	5,640 00	Profits capital	12,843 15
Temporary expense account . .	99 50	Paid-up share certificates . .	13,000 00
Cash	3,632 99	Forfeited share account . . .	277 00
		Guaranty fund	920 90
		Surplus	1,186 44
		Interest	1,451 84
		Fines	38 31
		Withdrawal profits	38 85
		Bills payable	2,000 00
	<u>\$134,122 49</u>		<u>\$134,122 49</u>

Shares.		Membership.	
Issued during year	1,230	Added during year	119
Withdrawn during year	627	Withdrawn during year	67
Forfeited during year	20	Members	366
Shares in force	3,455	Borrowers	66
Shares now pledged	954		
Paid-up shares represented by certificates	65		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% the first 6 years; after 6 years, none.

Rates and Averages on Loans.

43 real estate loans (average, \$2,901.14 each; average rate, 6 $\frac{3}{4}$ %): 6%, \$33,450; 7%, \$91,300.
23 share loans (average, \$245.22 each; average rate, 6%): 6%, \$5,140; 6 $\frac{1}{2}$ %, \$500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$490.00	—	\$90.25	\$121.67	\$701.92
Cost per \$1,000 of assets	3.80	—	.42	2.25	6.47

BOSTON — ENTERPRISE CO-OPERATIVE BANK.

271 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 31, 1888. Began business April 3, 1888.

EBEN HUTCHINSON, *President*.

ROBERT F. JORDAN, *Treasurer*.

Board of Directors: H. P. ABBOTT,* H. E. BRAGDON, W. E. CARSLY, W. E. FOSTER, N. W. GIFFORD, R. J. GOVE, F. P. GURNEY, E. S. HASKELL, F. A. HEALEY, EBEN HUTCHINSON, R. F. JORDAN,* W. T. KEOUGH, JOHN MARNO,* C. H. PACKARD, W. C. SMITH.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,649,900 00	Dues capital	\$1,412,100 00
Loans on shares	77,600 00	Profits capital	324,554 10
Temporary expense account . .	558 27	Guaranty fund	30,100 00
Tax titles	154 18	Surplus	23,271 23
Cash	72,992 08	Interest	6,189 25
		Fines	169 17
		Transfer fees	1 50
		Withdrawal profits	480 70
		Due on uncompleted loans . .	4,275 00
		Security committee	63 58
	<u>\$1,801,204 53</u>		<u>\$1,801,204 53</u>

* Security Committee.

Shares.		Membership.	
Issued during year	5,662	Added during year	401
Withdrawn during year	2,592	Withdrawn during year	260
Retired during year	258	Members	2,456
Matured during year	429	Borrowers	812
Shares in force	28,315	Profits Distributed.	
Shares now pledged	10,640	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

710 real estate loans (average, \$2,323.80 each; average rate, 6%): 6%, \$1,649,900.
336 share loans (average, \$230.96 each; average rate, 6%): 6%, \$77,600.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,725.00	\$633.34	\$219.60	\$2,209.64	\$8,787.58
Cost per \$1,000 of assets	3.17	.35	.12	1.23	4.87

BOSTON — EUREKA CO-OPERATIVE BANK.

936 TREMONT STREET.

(Other authorized location for receipt of moneys: 559 Massachusetts Avenue, Cambridge.)

Incorporated August 2, 1910. Began business September 1, 1910.

ROBERT G. SMITH, *President.*

DAVID E. CRAWFORD, *Treasurer.*

Board of Directors: E. P. BARCO, G. B. BLACKWELL, LARKEN COLEMAN, D. E. CRAWFORD,* J. O. CREDLE, G. H. P. GANAWAY, W. H. HAMILTON, F. N. JOHNSON,* S. L. MERCHANT, C. L. RAYSON, J. P. SHELTON,* R. G. SMITH.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$25,250 00	Dues capital	\$23,405 00
Loans on shares	1,838 00	Profits capital	4,654 73
Temporary expense account	20 00	Paid-up share certificates	800 00
Suspense	36 35	Forfeited share account	355 68
Cash	3,840 92	Matured share account	413 74
		Guaranty fund	445 12
		Surplus	627 52
		Interest	260 79
		Fines	16 21
		Withdrawal profits	6 48
	\$30,985 27		\$30,985 27

Shares.		Membership.	
Issued during year	98	Added during year	25
Withdrawn during year	57	Withdrawn during year	18
Matured during year	13	Members	119
Shares in force	520	Borrowers	33
Shares now pledged	208	Profits Distributed.	
Paid-up shares represented by certificates	4	UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

22 real estate loans (average, \$1,147.73 each; average rate, 5.83%): 5½%, \$9,923; 6%, \$13,827; 6½%, \$1,500.
11 share loans (average, \$167.09 each; average rate, 6%): 6%, \$1,838.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	\$66.50	\$135.57	\$202.07
Cost per \$1,000 of assets	—	—	2.15	4.37	6.52

* Security Committee.

BOSTON — FANEUIL CO-OPERATIVE BANK.

(598 WASHINGTON STREET (BRIGHTON DISTRICT).)

(Other authorized location for receipt of moneys: Room 617, Tremont Building, Boston, Mass.)

Incorporated April 10, 1916. Began business May 9, 1916.

FREDERICK T. CONLEY, *President*.THOMAS KING, *Treasurer*.

Board of Directors: F. H. BUCKLEY, J. J. BUTLER, F. T. CONLEY, W. J. CONNELL, P. J. DONAGHUE, A. R. FROST,* J. J. IGOE, THOMAS KING,* J. F. KINNEY,* F. L. MAGUIRE, FRANK NICHOLSON, W. J. O'CONNOR,* DONATO PELLEGRIM, BERNARD PULLMAR, C. E. SMITH, J. B. WELCH, H. L. YOUNG.*

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$61,800 00	Dues capital	\$52,184 00
Loans on shares	2,125 00	Profits capital	4,389 62
Loans on paid-up share certificates	625 00	Paid-up share certificates	9,200 00
Permanent expense account	933 78	Forfeited share account	2,610 31
Cash	6,712 77	Guaranty fund	706 11
		Surplus	2,993 98
		Dividends on paid-up shares	112 53
	\$72,196 55		\$72,196 55

Shares.		Membership.	
Issued during year	647	Added during year	76
Withdrawn during year	276	Withdrawn during year	38
Forfeited during year	50	Members	218
Shares in force	1,991	Borrowers	33
Shares now pledged	412		
Paid-up shares represented by certificates	46		

Profits Distributed.**UNMATURED SHARES.**

First term, 1%; second term, 1¼%; third term, 1¾%; fourth term, 1.37½%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 33¼%.

Rates and Averages on Loans.

25 real estate loans (average, \$2,472 each; average rate, 6.64%): 6%, \$22,200; 7%, \$39,600.

8 share loans (average, \$265.63 each; average rate, 7%): 7%, \$2,125.

5 loans on paid-up share certificates: 7%, \$625.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$85.00	—	—	\$490.43	\$575.43
Cost per \$1,000 of assets	1.18	—	—	6.79	7.97

BOSTON — FARRAGUT CO-OPERATIVE BANK.

236 K STREET (SOUTH BOSTON DISTRICT).

Incorporated December 30, 1909. Began business February 15, 1910.

GUILFORD D. BROWN, *President*.THEODORE L. KELLY, *Treasurer*.

Board of Directors: G. D. BROWN,* ALLAN CAMPBELL,* C. J. COLLINS, J. H. CORNEY, GRACE E. KELLY, T. L. KELLY, H. T. MORSE, J. C. MURPHY, M. J. O'LEARY, PHILIP PFUND, C. W. PIKE,* E. J. POWERS, P. H. RAFTERY,* J. W. REDMOND, E. R. SPINNEY,* E. H. WILEY, A. R. WOOD.

Regular meetings for receipt of moneys the third Tuesday of each month.

* Security Committee.

Assets.		Liabilities.	
Loans on real estate	\$200,000 00	Dues capital	\$147,201 00
Loans on shares	3,074 00	Profits capital	28,297 70
Loans on matured share certificates	1,400 00	Matured share certificates	31,000 00
Loans on paid-up share certificates	150 00	Paid-up share certificates	6,600 00
Unpaid interest	381 62	Forfeited share account	478 17
Unpaid fines	54 54	Guaranty fund	3,669 99
Suspense	1 45	Surplus	4,411 96
Cash	17,272 24	Forfeiture profits	26 48
		Security committee	171 00
		Dividends on paid-up shares	70 00
		Dividends on matured shares	407 55
	\$222,333 85		\$222,333 85

Shares.		Membership.	
Issued during year	1,082	Added during year	82
Withdrawn during year	663	Withdrawn during year	68
Forfeited during year	20	Members	435
Matured during year	95	Borrowers	108
Shares in force	3,547		
Shares now pledged	1,213		
Matured shares represented by certificates .	155		
Paid-up shares represented by certificates .	33		

Profits Distributed.	
UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Rates and Averages on Loans.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$450.00	—	\$90.50	\$268.01	\$808.51
Cost per \$1,000 of assets	2.02	—	.40	1.21	3.63

BOSTON — FEDERAL CO-OPERATIVE BANK.

161 DEVONSHIRE STREET.

(Other authorized location for receipt of moneys: 547 Columbia Road, Dorchester.)

Incorporated January 29, 1890. Began business February 6, 1890.

DANIEL L. MAHONEY, *President.*

THOMAS J. BROWNE, *Treasurer.*

Board of Directors: T. J. BROWNE, J. F. J. COUNTIE,* T. P. FEENEY, J. F. FINN,* J. A. GALVIN, C. P. HANLON, J. D. HOLLAND, D. L. MAHONEY,* F. H. MAINE, J. J. MCGANN, J. W. MCGRATH, W. J. QUINN,* L. J. ROULEAU, E. P. SULLIVAN, J. F. SULLIVAN, J. L. WALSH.

Regular meetings for receipt of moneys the first Thursday of each month.

* Security Committee.

Assets.		Liabilities.	
Loans on real estate	\$736,170 00	Dues capital	\$519,161 00
Loans on shares	22,200 00	Profits capital	103,548 48
Loans on matured share certificates	980 00	Matured share certificates	116,600 00
Common form mortgages	1,115 00	Paid-up share certificates	13,200 00
Real estate by foreclosure, etc.	2,663 93	Forfeited share account	115 66
Unpaid interest	2,964 20	Guaranty fund	11,580 49
Cash	10,301 68	Surplus	9,253 34
		Due on uncompleted loans	1,350 00
		Dividends on paid-up share certificates	165 00
		Dividends on matured share certificates	1,420 84
	<u>\$776,394 81</u>		<u>\$776,394 81</u>

Shares.	Membership.
Issued during year	2,946
Withdrawn during year	1,510
Forfeited during year	10
Matured during year	358
Shares in force	11,014
Shares now pledged	4,656
Matured shares represented by certificates	583
Paid-up shares represented by certificates	66
	Profits Distributed.
	UNMATURED SHARES AND MATURED SHARE CERTIFICATES.
	First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.
	PAID-UP SHARE CERTIFICATES.
	Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Rates and Averages on Loans.

267 real estate loans (average, \$2,757.19 each; average rate, 6.08%): 5%, \$13,100; 5½%, \$235,090; 6%, \$103,300; 6½%, \$384,680.
129 share loans (average, \$172.09 each; average rate, 6%): 6%, \$22,200.
6 loans on matured share certificates: 6%, \$980.

			Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,292.00	\$799.67	\$417.90	\$1,778.42	\$5,287.99
Cost per \$1,000 of assets	2.96	1.03	.53	2.29	6.81

3710 WASHINGTON STREET (FOREST HILLS DISTRICT).

Incorporated March 20, 1914. Began business April 23, 1914.

FRANK DONNELLY, *Treasurer.*

Board of Directors: J. B. ARCHIBALD,* A. C. BRADY* P. J. BRADY, J. F. CRONIN, J. W. CULLEN, M. F. DEVENEY, R. J. DONNELLY, THOMAS DOWNEY, R. T. FOWLER,* J. M. GRAHAM, F. T. KELLEY, C. F. KREPPPEL, THOMAS LOCKNEY, R. A. MACLELLAN,* W. T. McLAUGHLIN,* C. C. MITCHELL, W. F. NOLAN, M. W. O'BRIEN, J. W. PATTERSON.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$428,750 00	Dues capital	\$362,055 00
Loans on shares	16,460 00	Profits capital	53,490 11
Temporary expense account	71 43	Paid-up share certificates	25,200 00
Cash	10,484 12	Forfeited share account	105 00
		Guaranty fund	3,877 26
		Surplus	3,355 82
		Interest	2,193 16
		Fines	42 54
		Transfer fees	50
		Withdrawal profits	23 66
		Due on uncompleted loans	400 00
		Security committee	12 50
		Overs and shorts	10 00
	\$455,765 55		\$455,765 55

Shares.		Membership.	
Issued during year	2,600	Added during year	221
Withdrawn during year	1,494	Withdrawn during year	127
Forfeited during year	5	Members	863
Shares in force	9,459	Borrowers	197
Shares now pledged	2,879		
Paid-up shares represented by certificates	126		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

136 real estate loans (average, \$3,152.57 each; average rate, 5.97%): 5½%, \$24,900; 6%, \$403,850.
 61 share loans (average, \$269.84 each; average rate, 6%): 6%, \$16,460.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,790.00	\$292.97	\$259.21	\$337.71	\$2,679.89
Cost per \$1,000 of assets	3.93	.64	.57	.74	5.88

BOSTON — GERMANIA CO-OPERATIVE BANK.

18 TREMONT STREET.

(Other authorized locations for receipt of moneys: 133 Shawmut Avenue, Boston; 1140 Columbus Avenue, Roxbury Crossing.)

Incorporated October 3, 1885. Began business October 20, 1885.

JOSEPH F. WESSLING, *President*.JOHN G. KARLE, *Treasurer*.

Board of Directors: VALENTINE BAIER,* C. H. DIRKSMEIER,* P. J. DORR, JOHN FEIN, J. P. GEISHECKER,*
 J. T. HAGELSTEIN, T. P. HALLIGAN, J. G. KARLE,* TOBIAS KLUEBER, JOSEPH KRANEFUSS, M. J. A.
 McDONALD, J. F. WESSLING.*

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$8,100 00	Dues capital	\$1,020,445 00
Loans on real estate	1,498,050 00	Profits capital	185,963 02
Loans on shares	29,875 00	Matured share certificates	222,600 00
Loans on paid-up share certificates	200 00	Paid-up share certificates	79,400 00
Temporary expense account	834 48	Forfeited share account	1,265 61
Cash	31,781 74	Guaranty fund	36,206 99
		Surplus	15,261 37
		Interest	7,359 21
		Fines	85 69
		Transfer fees	1 75
		Withdrawal profits	252 58
	\$1,568,841 22		\$1,568,841 22

* Security Committee.

Shares.		Membership.	
Issued during year	4,582	Added during year	336
Withdrawn during year	3,072	Withdrawn during year	315
Forfeited during year	55	Members	2,075
Matured during year	568	Borrowers	588
Shares in force	21,115		
Shares now pledged	8,640	Profits Distributed.	
Matured shares represented by certificates	1,113	UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
Paid-up shares represented by certificates	397	First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% up to 8 years; after 8 years, none.

Rates and Averages on Loans.

491 real estate loans (average, \$3,051.02 each; average rate, 5.59%): 5%, \$599,550; 6%, \$898,500.
 97 share loans (average, \$307.99 each; average rate, 5.85%): 5%, \$4,175; 5½%, \$850; 6%, \$24,850.
 1 loan on paid-up share certificate: 6%, \$200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,839.33	\$1,350.23	\$30.00	\$2,148.41	\$9,367.97
Cost per \$1,000 of assets	3.72	.84	.01	1.36	5.93

BOSTON — GUARDIAN CO-OPERATIVE BANK.

36 BROMFIELD STREET.

Incorporated July 2, 1886. Began business August 6, 1886.

ROYAL S. WENTWORTH, *President.*

WILLIAM D. ELDRIDGE, *Treasurer.*

Board of Directors: J. W. COUSINS, W. D. ELDRIDGE, G. R. FARRELL, W. S. FRACKER,* H. C. HATHAWAY, JOSEPH HENDRY, F. A. HINCHCLIFFE, J. T. KALER, P. B. ROBERTS, C. C. SWETT,* F. C. TOWARD,* JOSEPH UTLEY, R. S. WENTWORTH,* H. L. YOUNG.*

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,050,350 00	Dues capital	\$801,293 00
Loans on shares	48,150 00	Profits capital	154,376 53
Temporary expense account	2,306 03	Matured share certificates	74,800 00
Insurance and taxes paid	93 91	Paid-up share certificates	27,000 00
Cash	57,504 17	Forfeited share account	163 68
		Matured share account	5,032 23
		Guaranty fund	27,257 27
		Surplus	32,605 62
		Interest	28,477 97
		Fines	551 51
		Transfer fees	6 00
		Withdrawal profits	1,187 30
		Due on uncompleted loans	4,700 00
		Security committee	353 00
	\$1,158,404 11		\$1,158,404 11

Shares.		Membership.	
Issued during year	3,621	Added during year	204
Withdrawn during year	2,376	Withdrawn during year	226
Forfeited during year	20	Members	1,286
Matured during year	630	Borrowers	379
Shares in force	15,315		
Shares now pledged	6,382	Profits Distributed.	
Matured shares represented by certificates	374	UNMATURED SHARES.	
Paid-up shares represented by certificates	138	First term, 2¾%; second term, 2¾%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25 %.

* Security Committee.

Rates and Averages on Loans.

294 real estate loans (average, \$3,572.62 each; average rate, 6.01%): 5%, \$100; 5½%, \$182,200; 6%, \$763,200; 6½%, \$11,600; 7%, \$93,250.
 123 share loans (average, \$391.46 each; average rate, 6%): 6%, \$48,150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,985.04	\$732.67	\$88.55	\$1,365.17	\$5,171.43
Cost per \$1,000 of assets	2.58	.63	.07	1.18	4.46

BOSTON—HARVARD CO-OPERATIVE BANK OF DORCHESTER.**116 HARVARD STREET (DORCHESTER DISTRICT).**

Incorporated March 7, 1911. Began business April 12, 1911.

WILLIAM J. DOWNING, *President.*WALTER D. LORING, *Treasurer.*

Board of Directors: W. M. BACON, T. S. BELL, JAMES CAVANAGH, J. C. CLARK, J. J. CONNELLEY, J. F. COONEY, W. J. DOWNING, W. J. DREW, W. E. ELTON,* E. B. GALLAGHER, W. D. LORING, F. M. MARSH, W. E. MCGERIGLE,* J. A. MCMURRY, JOHN MORTON, CHARLES RIPLEY,* C. W. RODGERS, M. H. SULLIVAN, R. M. WALSH,* L. A. WATERHOUSE.*

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$535,400 00	Dues capital	\$372,047 00
Loans on shares	14,380 00	Profits capital	69,775 37
Unpaid interest	1,532 67	Matured share certificates	56,000 00
Unpaid fines	72 10	Paid-up share certificates	44,000 00
Permanent expense account	1 00	Forfeited share account	198 86
Temporary expense account	262 25	Matured share account	1,995 40
Cash	6,737 83	Guaranty fund	7,899 77
		Surplus	2,930 22
		Interest	3,068 30
		Fines	76 60
		Withdrawal profits	64 33
		Due on uncompleted loans	300 00
		Security committee	30 00
	\$558,385 85		\$558,385 85

Shares.		Membership.	
Issued during year	2,712	Added during year	240
Withdrawn during year	1,319	Withdrawn during year	123
Forfeited during year	38	Members	865
Matured during year	561	Borrowers	178
Shares in force	8,666		
Shares now pledged	3,112		
Matured shares represented by certificates	280		
Paid-up shares represented by certificates	220		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
		MATURED SHARE CERTIFICATES.	
		Third term, 1¾%; fourth term, 1¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 20% on series not over 5 years old; after 5 years, none.

Rates and Averages on Loans.

144 real estate loans (average, \$3,718.05 each; average rate, 6.17%): 5½%, \$92,800; 6%, \$169,250; 6½%, \$273,350.
 34 share loans (average, \$422.93 each; average rate, 6.42%): 6%, \$2,410; 6½%, \$11,970.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,419.50	\$469.81	\$41.50	\$1,104.84	\$3,035.65
Cost per \$1,000 of assets	2.54	.84	.08	1.98	5.44

* Security Committee.

BOSTON — HIGHLAND CO-OPERATIVE BANK.**1109 COLUMBUS AVENUE (ROXBURY DISTRICT).**

Incorporated February 24, 1899. Began business February 27, 1899.

CORNELIUS VANDER PYL, *President.*CLARENCE E. MACKEY, *Treasurer.*

Board of Directors: W. J. BLEILER,* B. D. BRAWLEY, A. A. BROWN, M. W. COLE, J. W. COLGAN, JOSEPH ENGEL, JOSEPH ESSELEN,* C. B. FAUNCE, D. E. HERSEE, CHARLES LIFFLER, C. E. MACKEY, H. J. MÜLLER,* W. I. NICHOLS, H. S. ORMSBY, S. J. RANTIN,* G. H. RICHMOND, R. B. RUGG, CORNELIUS VANDER PYL.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$951,440 00	Dues capital	\$687,918 00
Loans on shares	20,340 00	Profits capital	129,449 73
Loans on matured share certificates	100 00	Matured share certificates	82,200 00
Loans on paid-up share certificates	50 00	Paid-up share certificates	41,800 00
Unpaid interest	2,231 05	Forfeited share account	1,557 40
Temporary expense account	950 23	Guaranty fund	17,428 04
Personal accounts	288 30	Surplus	12,941 68
Cash	15,528 04	Interest	13,902 97
		Fines	236 14
		Transfer fees	1 50
		Withdrawal profits	336 71
		Due on uncompleted loans	4,075 00
		Security committee	45 00
		Forfeiture profits	8 80
		Cash over and short	25 75
	\$990,927 62		\$990,927 62

Shares.		Membership.	
Issued during year	3,359	Added during year	208
Withdrawn during year	2,222	Withdrawn during year	142
Forfeited during year	140	Members	1,266
Matured during year	410	Borrowers	376
Shares in force	14,186		
Shares now pledged	5,512		
Matured shares represented by certificates	411		
Paid-up shares represented by certificates	209		

Profits Distributed.**UNMATURED SHARES.**

First term, 2½%; second term, 2½%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4½ years old; 10% on series less than 8½ years old; after 8½ years, none.

Rates and Averages on Loans.

315 real estate loans (average, \$3,020.44 each; average rate, 5.83%): 5%, \$138,625; 5½%, \$185,430; 6%, \$502,635; 6½%, \$102,250; 7%, \$22,500.
 61 share loans (average, \$333.44 each; average rate, 6%): 6%, \$20,340.
 1 loan on matured share certificates: 6%, \$100.
 1 loan on paid-up share certificates: 6%, \$50.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,742.50	\$268.54	\$93.75	\$483.45	\$3,588.24
Cost per \$1,000 of assets	2.77	.27	.09	.49	3.62

BOSTON — HOMESTEAD CO-OPERATIVE BANK.**36 BROMFIELD STREET.**

Incorporated September 11, 1877. Began business September 12, 1877.

WALTER H. ROBERTS, *President.*WILLIAM D. ELDRIDGE, *Treasurer.*

Board of Directors: J. W. COUSINS, W. D. ELDRIDGE, G. R. FARRELL, W. S. FRACKER,* JOSEPH HENDRY, F. A. HINCHCLIFFE, J. T. KALER, W. H. ROBERTS, P. B. ROBERTS, C. C. SWETT,* F. C. TOWARD,* JOSEPH UTTLEY, R. S. WENTWORTH,* H. L. YOUNG.*

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$972,300 00	Dues capital	\$699,195 00
Loans on shares	32,200 00	Profits capital	150,183 27
Loans on matured share certificates	700 00	Matured share certificates	105,200 00
Common form mortgages	871 00	Paid-up share certificates	23,800 00
Temporary expense account	998 55	Forfeited share account	967 01
Cash	41,177 60	Guaranty fund	29,714 56
		Surplus	20,854 64
		Interest	10,615 19
		Fines	276 41
		Transfer fees	1 75
		Withdrawal profits	553 32
		Due on uncompleted loans	6,700 00
		Security committee	186 00
	\$1,048,247 15		\$1,048,247 15

Shares.		Membership.	
Issued during year	2,804	Added during year	189
Withdrawn during year	1,766	Withdrawn during year	198
Forfeited during year	10	Members	1,153
Matured during year	665	Borrowers	330
Shares in force	13,627		
Shares now pledged	5,007		
Matured shares represented by certificates	526		
Paid-up shares represented by certificates	119		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¾%; second term, 3¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½% second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

258 real estate loans (average, \$3,768.60 each; average rate, 5.99%): 5½%, \$228,350; 6%, \$623,550; 6½%, \$15,600; 7%, \$95,800.
 105 share loans (average, \$306.67 each; average rate, 6%): 6%, \$32,200.
 1 loan on matured share certificates: 6%, \$700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,985.02	\$732.66	\$90.74	\$2,313.11	\$6,121.53
Cost per \$1,000 of assets	2.85	.70	.09	2.20	5.84

BOSTON — HYDE PARK CO-OPERATIVE BANK.

1 FAIRMOUNT AVENUE (HYDE PARK DISTRICT).

(Other authorized location for receipt of moneys: 105 Readville Street, Readville.)

Incorporated March 26, 1886. Began business May 5, 1886.

EVERETT W. LEWIS, *President.*

FREDERICK P. McGRATH, *Treasurer.*

Board of Directors: H. E. ASTLEY, ALBERT DAVENPORT,* J. E. FARRELL, J. A. GALVIN, C. F. JENNEY, E. H. KEARNEY,* E. W. LEWIS, F. P. McGRATH, I. H. MORSE, T. J. O'DONNELL, M. W. RILEY, J. E. SHERIDAN, H. L. SMITH, C. F. STACK,* G. E. STANFORD.

Regular meetings for receipt of moneys the first Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,390,200 00	Dues capital	\$879,741 00
Loans on shares	28,190 00	Profits capital	154,648 93
Loans on matured share certificates	2,200 00	Matured share certificates	204,400 00
Loans on paid-up share certificates	2,570 00	Paid-up share certificates	142,600 00
Common form mortgages	1,850 00	Forfeited share account	4,573 44
Permanent expense account	583 54	Matured share account	2,425 67
Temporary expense account	1,124 01	Guaranty fund	26,259 54
Personal accounts	2,716 92	Surplus	22,889 57
Cash	33,275 74	Interest	11,950 32
		Fines	40 43
		Transfer fees	25
		Withdrawal profits	261 00
		Due on uncompleted loans	12,660 00
		Security committee	141 00
		Personal accounts	119 06
	\$1,462,710 21		\$1,462,710 21

Shares.		Membership.	
Issued during year	7,737	Added during year	606
Withdrawn during year	4,279	Withdrawn during year	399
Forfeited during year	132	Members	2,272
Matured during year	588	Borrowers	623
Shares in force	22,314		
Shares now pledged	9,295		
Matured shares represented by certificates	1,022		
Paid-up shares represented by certificates	713		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 15% first 4 years; 10% 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

52 $\frac{1}{2}$ real estate loans (average, \$2,653.05 each; average rate, 5.97%): 5%, \$26,300; 5 $\frac{1}{4}$ %, \$9,300; 5 $\frac{1}{2}$ %, \$5,650; 5 $\frac{3}{4}$ %, \$2,750; 6%, \$1,346.200.
 99 share loans (average, \$284.74 each; average rate, 6%): 6%, \$28,190.
 4 loans on matured share certificates: 6%, \$2,200.
 7 loans on paid-up share certificates: 6%, \$2,570.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,953.35	\$804.25	\$166.13	\$1,731.92	\$6,655.65
Cost per \$1,000 of assets	2.70	.54	.11	1.18	4.55

BOSTON — JAMAICA PLAIN CO-OPERATIVE BANK.

702 CENTRE STREET (JAMAICA PLAIN DISTRICT).

Incorporated February 7, 1920. Began business February 19, 1920.

ROBERT D. WEBSTER, *President*.

LYLA E. HENDERSON, *Treasurer*.

Board of Directors: F. W. BEERING, F. P. BRODERICK, P. M. CONNOLL,* C. H. CURTIS, HERBERT DILLINGHAM, W. T. DRISCOLL, HORACE DUNKLE, R. T. FOWLER,* G. J. GANER, E. V. GRABILL, J. L. GRIFFIN, L. E. HENDERSON, W. R. HICKS, B. E. HOLLAND, J. B. KAVANAUGH, G. W. KENYON,* L. E. KNOTT, S. T. KNOTT, H. C. MAGUIRE, ALICE E. MCMURROUGH, P. J. OSWALD, JOHN PERRINS, MAURICE ROSEN, JOSEPH ROWEN, D. B. RUGGLES, G. C. RUSSELL, H. E. SMITH, R. D. WEBSTER.

Regular meetings for receipt of moneys the third Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$96,200 00	Dues capital	\$90,667 00
Loans on shares	2,475 00	Profits capital	7,966 55
Permanent expense account	162 43	Paid-up share certificates	9,000 00
Overs and shorts	32 97	Forfeited share account	227 00
Cash	13,356 75	Guaranty fund	426 68
		Surplus	869 92
		Due on uncompleted loans	3,000 00
		Security committee	70 00
	<u>\$112,227 15</u>		<u>\$112,227 15</u>

Shares.		Membership.	
Issued during year	1,011	Added during year	101
Withdrawn during year	450	Withdrawn during year	57
Forfeited during year	35	Members	376
Shares in force	3,423	Borrowers	39
Shares now pledged	624		
Paid-up shares represented by certificates	45		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

22 real estate loans (average, \$4,372.73 each; average rate, 6¼%): 6%, \$70,500; 6½%, \$25,700.
17 share loans (average, \$145.59 each; average rate, 6½%): 6½%, \$2,475.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$270.00	—	\$10.00	\$215.99	\$495.99
Cost per \$1,000 of assets	2.41	—	.09	1.92	4.42

BOSTON — JOSEPH WARREN CO-OPERATIVE BANK OF ROXBURY.

2370 WASHINGTON STREET (ROXBURY DISTRICT).

Incorporated April 26, 1910. Began business May 16, 1910.

FRANK D. LITTLEFIELD, *President.*

WALDO H. CHANDLER, *Assistant Treasurer.*

FRANK E. CRUFF, *Treasurer.*

Board of Directors: ANSELM BACON, AUGUSTUS BACON, W. H. CHANDLER, G. H. COREY, F. G. CRESSEY, F. E. CRUFF, J. F. DUFFY, J. G. FERGUSON,* E. S. FIELDS, M. J. FINN, A. J. FOSTER, W. J. KELLY, F. D. LITTLEFIELD, W. S. LITTLEFIELD, HUGH NAWN, F. W. RUGG, E. J. RYAN, M. F. SHAY,* H. E. STEVENS, DUANE WHITE.*

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$1,005,894 00
Loans on real estate	1,436,035 00	Profits capital	183,239 74
Loans on shares	27,124 00	Matured share certificates	165,600 00
Loans on matured share certificates	1,300 00	Paid-up share certificates	79,200 00
Unpaid interest	2,676 24	Forfeited share account	1,178 50
Unpaid fines	340 26	Matured share account	20,658 82
Personal accounts	69 52	Guaranty fund	25,267 52
Cash	63,137 40	Surplus	31,355 80
		Due on uncompleted loans	16,220 00
		Personal accounts	8 04
		Dividends on matured share certificates	2,070 00
		Dividends on paid-up share certificates	990 00
	<u>\$1,531,682 42</u>		<u>\$1,531,682 42</u>

* Security Committee.

Shares.		Membership.	
Issued during year	6,882	Added during year	519
Withdrawn during year	4,012	Withdrawn during year	303
Forfeited during year	60	Members	2,436
Matured during year	784	Borrowers	642
Shares in force	24,521		
Shares now pledged	8,493		
Matured shares represented by certificates	828		
Paid-up shares represented by certificates	396		

Profits Distributed.

UNMATURED SHARES AND MATURED AND PAID-UP
SHARE CERTIFICATES.
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term
 $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

504 real estate loans (average, \$2,849.28 each; average rate, 5.86%): 5%, \$10,900; $5\frac{1}{2}\%$, \$376,270; 6%, \$1,048,865.
180 share loans (average, \$150.69 each; average rate, 6%): 6%, \$27,124.
2 loans on matured share certificates: 6%, \$1,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,200.00	\$450.00	—	\$1,955.71	\$8,605.71
Cost per \$1,000 of assets	4.05	.29	—	1.28	5.62

BOSTON — MASSACHUSETTS CO-OPERATIVE BANK.

1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).

(Other authorized location for receipt of moneys: 28 Tremont Street, Boston.)

Incorporated May 19, 1908. Began business May 28, 1908.

JOSEPH R. CHURCHILL, *President.*

ANSLEY M. JOHNSON, *Treasurer.*

Board of Directors: J. L. BARNEY, J. C. BRISCOE, W. M. BRUMMETT,* F. J. CAREY, J. R. CHURCHILL, H. A. GILLMAN, G. O. GOUDY, L. J. HAYFORD,* A. M. JOHNSON, B. C. KELLEY, ROGER MANSFIELD, ALEXANDER MASON, J. F. MASTERS, J. J. MOORE, E. J. OWEN, J. R. PATTERSON, E. A. RETZEL, J. J. SCARRY, A. W. THOMPSON, J. O. WHITE,* F. I. WILKINS.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,160,625 00	Dues capital	\$743,915 00
Loans on shares	19,867 00	Profits capital	131,632 73
Temporary expense account	1,128 33	Matured share certificates	230,800 00
New Building Fund	500 00	Paid-up share certificates	7,200 00
Cash	37,416 62	Forfeited share account	425 35
		Guaranty fund	11,030 58
		Surplus	9,324 23
		Interest	12,489 78
		Fines	205 58
		Transfer fees	5 70
		Bills payable	50,000 00
		Due on uncompleted loans	22,400 00
		Security committee	108 00
	\$1,219,536 95		\$1,219,536 95

Shares.		Membership.	
Issued during year	8,089	Added during year	451
Withdrawn during year	4,051	Withdrawn during year	289
Forfeited during year	32	Members	1,674
Matured during year	799	Borrowers	420
Shares in force	20,219		
Shares now pledged	6,853		
Matured shares represented by certificates	1,154		
Paid-up shares represented by certificates	36		

Profits Distributed.

UNMATURED SHARES.
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term,
 $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

MATURED SHARE CERTIFICATES.
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term,
 $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

PAID-UP SHARE CERTIFICATES.
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term,
 $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans.

358 real estate loans (average, \$3,241.97 each; average rate, 6.37%): 5½%, \$148,100; 6%, \$170,100; 6½%, \$669,775; 7%, \$172,650.
 111 share loans (average, \$178.98 each; average rate, 6.58%): 6%, \$1,015; 6½%, \$14,422; 7%, \$4,430.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,849.22	\$275.00	\$268.84	\$797.60	\$7,190.66
Cost per \$1,000 of assets	4.80	.22	.22	.65	5.89

BOSTON — MATTAPAN CO-OPERATIVE BANK.**2 OAKLAND STREET (DORCHESTER DISTRICT).**

(Other authorized location for receipt of moneys: 294 Washington Street, Boston.)

Incorporated November 14, 1910. Began business December 20, 1910.

CHARLES K. THURSTON, *President.*

WILLIAM R. LANDERS, *Treasurer.*

Board of Directors: W. H. CROSBY, W. G. CRUCKSHANK,* WALTER CURLEY, JOSEPH ENGEL, W. R. LANDERS,* W. T. MAYBURY, W. J. MEAGHER, D. A. MOWER, C. W. MULDOON, T. S. RICHARDSON,* T. W. ROULSTON, F. N. RUSSELL, F. H. SHUMWAY, S. B. SMALL, P. D. SMITH, C. C. THURSTON, J. F. WILLETT.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$569,005 00	Dues capital	\$400,947 00
Loans on shares	18,525 00	Profits capital	63,586 54
Permanent expense account	345 00	Matured share certificates	61,800 00
Temporary expense account	515 38	Paid-up share certificates	33,000 00
Overs and shorts	5 12	Forfeited share account	562 75
Cash	9,336 68	Guaranty fund	5,443 74
		Surplus	4,747 97
		Interest	5,666 60
		Fines	89 13
		Withdrawal profits	56 45
		Bills payable	15,000 00
		Due on uncompleted loans	6,800 00
		Security committee	32 00
	\$597,732 18		\$597,732 18

Shares.		Membership.	
Issued during year	4,066	Added during year	403
Withdrawn during year	2,570	Withdrawn during year	239
Forfeited during year	140	Members	1,609
Matured during year	383	Borrowers	233
Shares in force	11,190		
Shares now pledged	3,659		
Matured shares represented by certificates	309		
Paid-up shares represented by certificates	165		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

181 real estate loans (average, \$3,143.09 each; average rate, 6%): 5½%, \$36,700; 6%, \$475,225; 6½%, \$57,080.
 87 share loans (average, \$212.93 each; average rate, 6%): 6%, \$18,525.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,970.64	\$360.00	\$83.28	\$363.29	\$2,777.21
Cost per \$1,000 of assets	3.29	.60	.14	.61	4.64

* Security Committee.

BOSTON — MEETING HOUSE HILL CO-OPERATIVE BANK.**235 BOWDOIN STREET (DORCHESTER DISTRICT).**

Incorporated April 22, 1914. Began business May 14, 1914.

WILLIAM E. WIGHT, *President.*JOHN H. DORSEY, *Treasurer.*

Board of Directors: WILLIAM CAMPBELL, J. T. CAVANAGH, 2d, J. J. COMFREY, F. S. DEVLIN, H. J. DIXON, J. H. DORSEY,* J. F. FENNESSEY, R. S. FITZGERALD, J. A. FLYNN, T. B. KELLY, J. P. LANDERS, DANIEL LEARY,* C. J. LEONARD,* R. M. MERRICK, C. J. MURPHY, M. J. O'HARE, AMBROGIO PIOTTI,* C. T. REARDON, ERHARDT SCHATZ, R. F. SHEEHAN, W. E. WIGHT.*

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$404,750 00	Dues capital	\$332,784 00
Loans on shares	10,285 00	Profits capital	57,901 22
Insurance and taxes paid	20 17	Paid-up share certificates	22,000 00
Cash	7,581 81	Forfeited share account	998 05
		Guaranty fund	3,836 59
		Surplus	3,723 44
		Due on uncompleted loans	1,077 84
		Suspense	32 80
		Dividends on paid-up shares	252 52
		Cash over and short	30 52
	\$422,636 98		\$422,636 98

Shares.		Membership.	
Issued during year	2,667	Added during year	203
Withdrawn during year	1,190	Withdrawn during year	77
Forfeited during year	35	Members	764
Shares in force	8,338	Borrowers	141
Shares now pledged	2,521		
Paid-up shares represented by certificates	110		

Profits Distributed.**UNMATURED SHARES.**First term, $1\frac{1}{16}\%$; second term, $1\frac{1}{16}\%$; third term, $1\frac{1}{16}\%$; fourth term, $1\frac{1}{16}\%$.**PAID-UP SHARE CERTIFICATES.**First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series 6 to 7 years old; 5% on series 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

106 real estate loans (average, \$3,818.40 each; average rate, 5.85%): $5\frac{1}{2}\%$, \$115,900; 6%, \$288,850.
 35 share loans (average, \$293.86 each; average rate, 6%): 6%, \$10,285.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,475.41	\$375.03	\$106.85	\$302.41	\$2,259.70
Cost per \$1,000 of assets	3.49	.89	.25	.72	5.35

BOSTON — MERCHANTS CO-OPERATIVE BANK.**51 CORNHILL.**

Incorporated December 20, 1881. Began business February, 1882.

BERTRAM D. BLAISDELL, *President.*ALBERT E. DUFFILL, *Treasurer.*
GIRARD N. JONES, *Assistant Treasurer.*

Board of Directors: H. E. ABBEY, J. H. AUBIN,* B. D. BLAISDELL, A. E. DUFFILL, FRANK FANNING,* W. F. FREEMAN,* H. F. FRENCH,* B. L. HALL, C. N. MARLAND, A. J. MERCER, C. S. PATTEN, H. A. PERKINS,* F. M. PERRY, J. C. PINEO, C. D. RICE, C. W. SHERMAN, J. A. SPARROW,* F. O. WHITNEY.*

Regular meetings for receipt of moneys the second Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$150,000 00	Dues capital	\$8,818,893 00
Loans on real estate	12,844,584 00	Profits capital	1,778,511 57
Loans on real estate, section 47, Acts of 1918	2,200 00	Matured share certificates	1,857,000 00
Loans on shares	316,480 00	Paid-up share certificates	518,400 00
Loans on matured share certificates	8,890 00	Forfeited share account	3,569 48
Loans on paid-up share certificates	1,670 00	Guaranty fund	367,237 94
Real estate by foreclosure, etc.	1,815 76	Surplus	86,511 42
Temporary expense account	8,662 40	Interest	112,803 50
Insurance and taxes paid	604 00	Fines	665 57
Cash	400,857 26	Transfer fees	33 25
		Withdrawal profits	1,359 68
		Due on uncompleted loans	190,675 00
		Over and short account	103 01
	\$13,735,763 42		\$13,735,763 42

Shares.		Membership.	
Issued during year	68,231	Added during year	3,647
Withdrawn during year	29,475	Withdrawn during year	1,888
Forfeited during year	280	Members	15,119
Matured during year	7,426	Borrowers	4,116
Shares in force	206,988		
Shares now pledged	77,062	Profits Distributed.	
Matured shares represented by certificates	9,285	UNMATURED SHARES.	
Paid-up shares represented by certificates	2,592	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

3,301 real estate loans (average, \$3,891.12 each; average rate, 6.40%): 5%, \$1,038,450; 5¼%, \$851,800; 5½%, \$732,484; 5¾%, \$141,500; 6%, \$342,350; 6¼%, \$74,250; 6½%, \$4,404,350; 6¾%, \$1,426,800; 7%, \$3,629,750; 7¼%, \$13,050; 7½%, \$46,350; 7¾%, \$21,750; 8%, \$123,900.

1,298 share loans (average, \$243.82 each; average rate, 6.75%): 5%, \$1,640; 5¼%, \$4,490; 5½%, \$5,970; 5¾%, \$960; 6%, \$4,500; 6¼%, \$560; 6½%, \$127,420; 6¾%, \$2,130; 7%, \$155,260; 7¼%, \$300; 7½%, \$740; 7¾%, \$1,170; 8%, \$10,990; 8¼%, \$350.

20 loans on matured share certificates: 6½%, \$3,000; 7%, \$5,890.

4 loans on paid-up share certificates: 6½%, \$1,670.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$28,580.90	\$4,828.75	\$3,359.37	\$20,059.68	\$56,828.70
Cost per \$1,000 of assets	2.08	.35	.24	1.46	4.13

BOSTON — METROPOLITAN CO-OPERATIVE BANK.

6 BEACON STREET.

Incorporated May 14, 1915. Began business May 24, 1915.

FRED E. BOLTON, *President.*THEODORA M. HASTINGS, *Treasurer.*

Board of Directors: F. E. BOLTON,* H. M. CHAMBERLAIN, A. L. CUTTING,* J. H. DUNN, B. P. ELLIS, B. M. GOLDING,* H. H. HALE,* J. C. HALL, THEODORA M. HASTINGS, T. M. MCCARTHY, D. D. MCPHERSON, LENA E. MENDELSON, C. A. PALMER,* T. H. RATIGAN, GUY RICHARDSON, C. H. SIMMONS, ANNIE M. STONE, C. L. TITTS,* H. F. WEILER, A. L. WINSHIP.

Regular meetings for receipt of moneys the third Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$264,400 00	Dues capital	\$227,949 00
Loans on shares	23,195 00	Profits capital	36,542 41
Temporary expense account	327 83	Paid-up share certificates	14,200 00
Over and short account	6 51	Forfeited share account	635 67
Cash	11,447 95	Guaranty fund	2,635 02
		Surplus	3,774 77
		Interest	3,396 36
		Fines	137 98
		Transfer fees	1 25
		Withdrawal profits	24 62
		Forfeiture profits	3 23
		Bills payable	5,000 00
		Due on uncompleted loans	5,000 00
		Security committee.	76 98
	\$299,377 29		\$299,377 29

Shares.		Membership.	
Issued during year	1,563	Added during year	141
Withdrawn during year	796	Withdrawn during year	88
Forfeited during year	67	Members	506
Shares in force	5,225	Borrowers	137
Shares now pledged	1,855		
Paid-up shares represented by certificates	71		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; 20% on series from 3 to 6 years old; after 6 years, none.

Rates and Averages on Loans.

78 real estate loans (average, \$3,389.74 each; average rate, 6%): 6%, \$264,400.
59 share loans (average, \$393.14 each; average rate, 6%): 6%, \$23,195.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$600.00	\$540.00	—	\$286.90	\$1,426.90
Cost per \$1,000 of assets	2.00	1.80	—	.96	4.76

BOSTON — MINOT CO-OPERATIVE BANK.

379 NEPONSET AVENUE (NEPONSET DISTRICT).

Incorporated June 19, 1923. Began business July 1, 1923.

HENRY B. BARHAM, *President*.WILLIAM J. HENRY, *Treasurer*.

Board of Directors: A. R. BALLOU, H. B. BARHAM, MATTHEW CUMMINGS, J. GOSSMAN, J. M. GRIFFIN, WALTER J. HENRY,* WILLIAM J. HENRY, DANIEL HOLLERAN, J. F. KEHOE, J. J. LYNCH, J. J. MACPHERSON, J. H. MURPHY, H. F. MURRAY, J. H. RILEY, J. P. RILEY,* D. J. SULLIVAN,* P. J. SULLIVAN.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$3,000 00	Dues capital	\$4,322 00
Unpaid fines	6 52	Profits capital	22 08
Permanent expense account	356 46	Guaranty fund	1 44
Cash	1,004 35	Surplus	29
		Interest	15 00
		Fines	6 52
	\$4,367 33		\$4,367 33

* Security Committee.

Shares.		Membership.	
Issued during year	1,279	Added during year	174
Shares in force	1,279	Members	174
Shares now pledged	15	Borrowers	1

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1 real estate loan (average, \$3,000; average rate, 6%): 6%, \$3,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	—	\$5.90	\$5.90
Cost per \$1,000 of assets	—	—	—	1.35	1.35

BOSTON — MT. WASHINGTON CO-OPERATIVE BANK.

445 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated June 20, 1893. Began business June 21, 1893.

MICHAEL J. MURRAY, *President.*

JOHN M. SHEA, *Treasurer.*

Board of Directors: J. F. CREED, C. A. CURTIS, R. N. DALEY, T. J. GIBLIN, T. R. GRIMES, F. J. HAN-
NON,* E. L. LOGAN, M. J. LOGAN, F. W. LYONS, FRANCIS MAGURN, C. P. MOONEY,* M. J. MULLEN,
M. J. MURRAY,* J. M. SHEA, ALFRED SMART.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,983,749 00	Dues capital	\$1,290,524 00
Loans on shares	31,340 00	Profits capital	253,914 44
Loans on matured share certificates	3,100 00	Matured share certificates	394,200 00
Loans on paid-up share certificates	1,850 00	Paid-up share certificates	95,800 00
Unpaid interest	2,167 40	Forfeited share account	25 00
Unpaid fines	204 80	Guaranty fund	37,434 33
Permanent expense account	150 00	Surplus	22,910 57
Personal accounts	2 54	Due on uncompleted loans	7,463 45
Cash	\$6,264 98	Personal accounts	195 41
		Dividends on matured shares	5,164 02
		Dividends on paid-up shares	1,197 50
	\$2,108,828 72		\$2,108,828 72

Shares.		Membership.	
Issued during year	10,061	Added during year	748
Withdrawn during year	4,044	Withdrawn during year	420
Forfeited during year	13	Members	2,475
Matured during year	1,034	Borrowers	732
Shares in force	29,974		
Shares now pledged	11,197	Profits Distributed.	
Matured shares represented by certificates	1,971	UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
Paid-up shares represented by certificates	479	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans.

658 real estate loans (average, \$3,014.82 each; average rate, 5.83%): 5%, \$61,450; 5¼%, \$3,200; 5½%, \$550,400; 6%, \$1,368,699.

107 share loans (average, \$292.90 each; average rate, 5.97%): 5½%, \$1,790; 6%, \$29,550.

4 loans on matured share certificates: 6%, \$3,100.

3 loans on paid-up share certificates: 6%, \$1,850.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,810.00	\$1,260.00	\$426.10	\$3,264.38	\$9,760.48
Cost per \$1,000 of assets	2.28	.60	.20	1.55	4.63

BOSTON — NODDLE ISLAND CO-OPERATIVE BANK.**272 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated February 23, 1911. Began business March 4, 1911.

JAMES S. MURRAY, *President.*JAMES H. CLINE, *Treasurer.*

Board of Directors: E. C. R. BAGLEY, J. H. BENNETT, ROBT. BONNEY, THOMAS BOYD, M. J. CASHMAN, A. S. CASSIDY,* J. H. COAKLEY, C. W. CROCKER, C. J. DONOHUE,* P. D. EMMONS, F. S. FERREIRA, J. J. FLAHERTY, EDWARD GLUCKLER, R. H. HOUGHTON, J. S. MURRAY,* A. J. PORTER, A. J. L. RAUSCH, C. A. ROLLINS, G. W. SHERIDAN, E. R. TAYLOR, A. L. TALLMAN, J. W. VEADER.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$48 00	Dues capital	\$192,657 00
Loans on real estate	263,542 00	Profits capital	41,615 00
Loans on shares	5,740 00	Matured share certificates	35,200 00
Loans on matured share certificates	520 00	Paid-up share certificates	5,000 00
Common form mortgages	1,526 00	Forfeited share account	200 07
Permanent expense account	123 62	Guaranty fund	3,956 93
Special deposit	2,000 00	Surplus	2,616 84
Cash	12,716 91	Interest	3,004 56
		Premiums	118 18
		Fines	53 44
		Transfer fees	1 25
		Withdrawal profits	18 16
		Due on uncompleted loans	1,715 73
		Security committee	58 37
		Lost book account	1 00
	\$286,216 53		\$286,216 53

Shares.		Membership.	
Issued during year	1,119	Added during year	101
Withdrawn during year	617	Withdrawn during year	63
Forfeited during year	10	Members	453
Matured during year	82	Borrowers	143
Shares in force	4,226		
Shares now pledged	1,697		
Matured shares represented by certificates	176		
Paid-up shares represented by certificates	25		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on first 6 years; 15% from 6 to 7 years; 5% from 7 to 8 years; after 8 years, none.

Rates and Averages on Loans.

115 real estate loans (average, \$2,291.67 each; average rate, 6.32%): 6%, \$174,802; 7%, \$88,740.

28 share loans (average, \$205 each; average rate, 6.94%): 6%, \$310; 7%, \$5,430.

3 loans on matured share certificates: 7%, \$520.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$450.00	—	—	\$175.89	\$625.89
Cost per \$1,000 of assets	1.57	—	—	.61	2.18

* Security Committee.

BOSTON — NORTH DORCHESTER CO-OPERATIVE BANK.**39 SAVIN HILL AVENUE (DORCHESTER DISTRICT).**

Incorporated July 20, 1907. Began business August 20, 1907.

PETER F. HANLEY, *President.*DANIEL J. DALY, *Treasurer.*

Board of Directors: J. J. BRODERICK,* H. A. CAREY, D. J. DALY, J. S. DONAHUE, J. M. DONOVAN, M. J. DRISCOLL,* P. F. GALLAHUE, T. J. GORMAN, P. F. HANLEY,* W. H. KEHOE, C. J. LAVIS, F. X. MORITZ, WILLIAM MURPHY, W. L. NORTON, D. G. SLATTERY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$516,950 00	Dues capital	\$381,573 00
Loans on shares	17,255 00	Profits capital	71,625 91
Unpaid interest	318 99	Matured share certificates	36,600 00
Unpaid fines	41 84	Paid-up share certificates	45,800 00
Permanent expense account . .	94 00	Guaranty fund	7,580 14
Personal accounts	1 80	Surplus	5,616 08
Cash	15,159 62	Dividends on matured share certifi- cates	457 50
		Dividends on paid-up share certifi- cates	568 62
	<u><u>\$549,821 25</u></u>		<u><u>\$549,821 25</u></u>

Shares.		Membership.	
Issued during year	2,541	Added during year	176
Withdrawn during year	1,288	Withdrawn during year	108
Matured during year	163	Members	706
Shares in force	8,765	Borrowers	171
Shares now pledged	3,683		
Matured shares represented by certificates .	183	Profits Distributed.	
Paid-up shares represented by certificates .	229	UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

139 real estate loans (average, \$3,719 each; average rate, 5.82%): $5\frac{1}{8}\%$, \$190,950; 6%, \$326,000.
 32 share loans (average, \$539.22 each; average rate, 6%): 6%, \$17,255.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,846.34	\$392.07	\$121.44	\$549.12	\$2,908.97
Cost per \$1,000 of assets	3.34	.71	.22	1.00	5.27

BOSTON — PIONEER CO-OPERATIVE BANK.**36 BROMFIELD STREET.**

Incorporated July 26, 1877. Began business August 6, 1877.

EDRIC ELDRIDGE, *President.*WILLIAM D. ELDRIDGE, *Treasurer.*

Board of Directors: W. H. BAIN, E. E. BRIDGE, J. W. COUSINS, EDRIC ELDRIDGE, W. D. ELDRIDGE, G. R. FARRELL, W. S. FRACKER,* JOSEPH HENDRY, J. T. KALER, P. B. ROBERTS, W. H. ROBERTS, C. E. SWETT,* F. C. TOWARD,* JOSEPH UTTLEY, R. S. WENTWORTH,* H. L. YOUNG.*

Regular meetings for receipt of moneys the first Monday of each month.

* Security Committee.

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Shares.	Membership.
Issued during year	190
Withdrawn during year	188
Forfeited during year	1
Matured during year	697
Shares in force	12,411
Shares now pledged	5,509
Matured shares represented by certificates	540
Paid-up shares represented by certificates	215
	Profits Distributed.
	UNMATURED SHARES.
	First term, 2¾%; second term, 2¾%.
	MATURED SHARE CERTIFICATES.
	First term, 2¾%; second term, 2¾%.
	PAID-UP SHARE CERTIFICATES.
	First term, 2¼%; second term, 2¼%.

Rates and Averages on Loans.

258 real estate loans (average, \$3,672.48 each; average rate, 5.98%): 5½%, \$194,950; 6%, \$667,900; 6½%, \$4,500; 7%, \$80,150.
100 share loans (average, \$381.50 each; average rate, 6%): 5½%, \$50; 6%, \$38,100.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,984.99	\$732.66	\$88.46	\$1,364.08	\$5,170.15
Cost per \$1,000 of assets	2.84	.70	.08	1.30	4.92

8 CONGRESS STREET.

Incorporated February 9, 1920. Began business March 28, 1920.

GEORGE I. ROBINSON, Jr., *Treasurer.*

Board of Directors: C. J. BLISS, W. E. CHAMBERLAIN, R. M. DOBBINS, A. D. DOWD,* M. F. FOLEY, A. A. HASTINGS, W. J. KEVILLE,* ELDON MACLEOD, H. F. MASON, W. J. McDONALD, J. P. MERRILL, W. A. MULLER, E. K. NEWHALL, M. W. NORRIS, A. L. RICHMOND, I. H. ROSENBAUM, FRANK ROSS,* DONALD STIMPSON,* FREDERICK VLAUX, W. C. WEEKS,* C. H. WELSH, WILLARD WELSH, ALEXANDER WHITESIDE, F. O. WOODRUFF.

Regular meetings for receipt of money's the last Wednesday in each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$457,725 00	Dues capital	\$366,537 00
Loans on shares	12,947 31	Profits capital	28,060 88
Permanent expense account	206 00	Paid-up share certificates	69,800 00
Temporary expense account	455 95	Forfeited share account	3,612 87
Personal accounts	1 00	Guaranty fund	2,294 48
Cash	14,775 63	Surplus	2,051 09
		Interest	5,997 97
		Fines	157 11
		Withdrawal profits	2 49
		Due on uncompleted loans	7,550 00
		Security committee	47 00
	<u>\$486,110 89</u>		<u>\$486,110 89</u>

Shares.		Membership.	
Issued during year	7,078	Added during year	421
Withdrawn during year	2,068	Withdrawn during year	207
Forfeited during year	285	Members	1,176
Shares in force	16,665	Borrowers	147
Shares now pledged	3,108		
Paid-up shares represented by certificates	349		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% during first 12 months; after first year, nothing.

Rates and Averages on Loans.

96 real estate loans (average, \$4,767.96 each; average rate, 6.98%): 8%, \$5,600; 7%, \$436,625; 6½%, \$8,000; 6%, \$7,500.

52 share loans (average, \$248.98 each; average rate, 6.82%): 7%, \$8,423.76; 6½%, \$4,523.55.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	\$51.44	\$2,132.33	\$2,183.77
Cost per \$1,000 of assets	—	—	.10	4.39	4.49

BOSTON — ROSLINDALE CO-OPERATIVE BANK.

748 SOUTH STREET, ROSLINDALE.

Incorporated March 7, 1898. Began business April 20, 1898.

GEORGE W. P. BABE, *President.*FRANK M. ALDRICH, *Treasurer.*

Board of Directors: F. M. ALDRICH,* G. W. P. BABE,* GEORGINA H. CLEARY, W. L. DONOHUE, J. H. EATON, J. A. JOHNSON, W. T. KIRLEY, F. D. RAND, H. A. SCHMIDT, A. K. SPAULDING, SERIAH STEVENS, F. R. WOODMAN.*

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$495,750 00	Dues capital	\$364,071 00
Loans on shares	20,265 00	Profits capital	63,234 18
Unpaid fines	57 22	Matured share certificates	40,600 00
Temporary expense account	215 16	Paid-up share certificates	56,400 00
Cash	35,616 96	Forfeited share account	48 00
		Guaranty fund	7,283 44
		Surplus	8,460 81
		Interest	2,064 59
		Transfer fees	25
		Withdrawal profits	90 45
		Due on uncompleted loans	7,300 00
		Security committee	20 00
		Dividends on paid-up share certificates	1,410 00
		Dividends on matured share certificates	921 62
	<u>\$551,904 34</u>		<u>\$551,904 34</u>

* Security Committee.

Shares.		Membership.	
Issued during year	2,365	Added during year	221
Withdrawn during year	1,338	Withdrawn during year	140
Matured during year	193	Members	871
Shares in force	8,356	Borrowers	226
Shares now pledged	3,620		
Matured shares represented by certificates	203		
Paid-up shares represented by certificates	282		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED AND PAID-UP	
		SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

174 real estate loans (average, \$2,849.13 each; average rate, 5.84%): 5%, \$51,600; 5½%, \$53,650; 6%, \$390,500.

81 share loans (average, \$250.18 each; average rate, 6%): 6%, \$20,265.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,891.92	\$305.41	\$71.72	\$714.78	\$2,983.83
Cost per \$1,000 of assets	3.43	.55	.13	1.30	5.41

BOSTON — ROXBURY CO-OPERATIVE BANK.

1109 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated October 3, 1889. Began business November 1, 1889.

JOHN F. MUNGOVAN, *President.*

CLARENCE E. MACKAY, *Treasurer.*

Board of Directors: F. C. BLEILER,* A. A. BROWN, M. J. COLLINS, JOSEPH DRISCOLL, H. C. DUNBAR, STEPHEN DUNCAN, JOSEPH ENGEL, W. E. GREENER, O. J. HERMANN, H. E. HOFFMAN, J. T. HOSFORD, T. F. HUNT,* G. E. JACOBS, A. M. LEONARD, CHARLES LIFFLER, CHARLES LIFFLER, JR., C. E. MACKAY, R. A. McLELLAN,* J. F. MUNGOVAN, T. F. QUINN, S. J. RANTIN,* F. W. RUGG, A. E. TAYLOR, FRANK TUCKER, A. K. WILLIAMS.

Regular meetings for receipt of moneys, first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,005,730 00	Dues capital	\$749,810 00
Loans on shares	28,045 00	Profits capital	158,903 17
Loans on matured share certificates	1,000 00	Matured share certificates	105,800 00
Unpaid interest	2,004 41	Forfeited share account	669 22
Cash	43,851 78	Guaranty fund	25,613 68
		Surplus	18,850 27
		Due on uncompleted loans	18,400 00
		Cashier's overs	20 59
		Matured share dividends	2,564 26
	\$1,080,631 19		\$1,080,631 19

Shares.		Membership.	
Issued during year	4,068	Added during year	215
Withdrawn during year	2,533	Withdrawn during year	135
Forfeited during year	44	Members	1,267
Matured during year	521	Borrowers	398
Shares in force	15,140		
Shares now pledged	6,111		
Matured shares represented by certificates	529		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4½ years old; 10% on series 4½ to 8½ years old; after 8½ years, none.

Rates and Averages on Loans.

316 real estate loans (average, \$3,182.69 each; average rate, 5.78%): 5%, \$208,975; 5½%, \$178,340; 6%, \$480,350; 6½%, \$103,265; 7%, \$34,800.

82 share loans (average, \$342.02 each; average rate, 6%): 6%, \$28,045.

2 loans on matured share certificates: 6%, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,826.51	\$291.56	\$96.65	\$855.43	\$4,070.15
Cost per \$1,000 of assets	2.61	.27	.09	.79	3.76

BOSTON — SHAWMUT CO-OPERATIVE BANK.**1769 DORCHESTER AVENUE (DORCHESTER DISTRICT).**

Incorporated December 29, 1913. Began business January 19, 1914.

DANIEL J. GALLAGHER, *President.*THOMAS RUSH, *Treasurer.*

Board of Directors: N. A. BURCKHARDT, W. E. COSTELLO, H. R. CRANE, J. E. DALEY, J. H. DEVENNEY, D. J. GALLAGHER, T. H. HANLON,* EDITH JAMESON, A. J. MAHAN,* P. J. MCCARTHY,* M. H. MURPHY, W. J. OGAR, MARY O'TOOLE, W. H. PARKER, T. F. QUINN, THOMAS RUSH, G. L. STARKS, JOHN SWIFT, J. F. WHITE.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$287,535 00	Dues capital	\$239,981 00
Loans on shares	7,785 00	Profits capital	44,978 32
Temporary expense account	83 00	Paid-up share certificates	9,200 00
Cash	5,459 29	Forfeited share account	4 00
		Guaranty fund	1,148 78
		Surplus	760 87
		Interest	1,315 84
		Fines	35 49
		Forfeiture profits	37 99
		Due on uncompleted loans	3,400 00
	\$300,862 29		\$300,862 29

Shares.	
Issued during year	1,743
Withdrawn during year	1,285
Shares in force	5,843
Shares now pledged	1,796
Paid-up shares represented by certificates	46

Membership.	
Added during year	129
Withdrawn during year	126
Members	595
Borrowers	127

Profits Distributed.**UNMATURED SHARES.**First term, $1\frac{1}{16}\%$; second term, $1\frac{1}{16}\%$; third term, $1\frac{1}{16}\%$; fourth term, $1\frac{1}{16}\%$.**PAID-UP SHARE CERTIFICATES.**First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

89 real estate loans (average, \$3,230.73 each; average rate, 5.89%): $5\frac{1}{2}\%$, \$60,360; 6%, \$227,175.
 44 share loans (average, \$176.93 each; average rate, 6%): 6%, \$7,785.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,172.34	\$240.00	\$13.75	\$349.20	\$1,775.29
Cost per \$1,000 of assets	3.89	.79	.45	1.16	6.29

BOSTON — SOUTH BOSTON CO-OPERATIVE BANK.**362 BROADWAY, SOUTH BOSTON.**

Incorporated June 9, 1913. Began business June 21, 1913.

WILLIAM H. GRIFFIN, *President.*JAMES A. KILEY, *Treasurer.*

Board of Directors: P. V. BRUNNICK, J. P. DEMPSEY,* M. F. DUGAN, W. H. GRIFFIN, E. L. HOPKINS,* J. A. HOPKINS, F. W. HORGAN,* J. A. KILEY, J. P. KIRBY, F. J. MONAHAN, P. B. MURPHY, A. F. R. NOVELLINE, P. E. A. SHERIDAN, W. H. TAYLOR, E. T. A. WELCH.

Regular meetings for receipt of moneys the third Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$129,650 00	Dues capital	\$111,794 00
Loans on shares	3,310 00	Profits capital	18,866 50
Temporary expense account	267 22	Paid-up share certificates	1,800 00
Cash	4,416 43	Forfeited share account	312 19
		Guaranty fund	1,293 37
		Surplus	1,827 94
		Interest	1,499 41
		Fines	58 51
		Withdrawal profits	28 04
		Security committee	140 00
		Personal accounts	10 60
		Suspense	13 09
	\$137,643 65		\$137,643 65

Shares.		Membership.	
Issued during year	837	Added during year	91
Withdrawn during year	377	Withdrawn during year	45
Shares in force	2,773	Members	309
Shares now pledged	879	Borrowers	98
Paid-up shares represented by certificates	9		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% after 18th series.

Rates and Averages on Loans.

85 real estate loans (average, \$1,525.29 each; average rate, 5.91%): 5¼%, \$24,150; 6%, \$105,500.
13 share loans (average, \$254.61 each; average rate, 6%): 6%, \$3,310.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$400.00	\$60.00	\$32.00	\$184.78	\$676.78
Cost per \$1,000 of assets	2.91	.44	.23	1.34	4.92

BOSTON — SOUTH END CO-OPERATIVE BANK.

306 TREMONT STREET.

Incorporated November 8, 1921. Began business November 8, 1921.

EDGAR P. BENJAMIN, *President.*

JESSE GOODE, *Treasurer.*

Board of Directors: E. P. BENJAMIN,* MILDRED V. BENJAMIN, J. M. BURRELL, E. D. COOKE, WASHINGTON DIGGS, W. J. FUELER, C. N. GARLAND, C. H. GREENE, J. B. GODDARD, JESSE GOODE,* J. B. HALL, J. H. MADISON,* I. L. ROBERTS,* W. A. ROBINSON, E. Z. ROUNDTREE, A. P. RUSSELL, T. G. SCHUYLER, C. G. SHEPHERD, S. A. TOSCO, G. A. TELL, E. F. WILLOUGHBY.*

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$45,050 00	Dues capital	\$47,541 00
Loans on shares	1,487 00	Profits capital	2,883 06
Loans on paid-up share certificates	165 00	Paid-up share certificates	5,000 00
Unpaid interest	114 09	Forfeited share account	127 00
Cash	9,132 42	Guaranty fund	232 38
		Surplus	98 57
		Personal accounts	9 00
		Dividends on paid-up share certificates	57 50
	\$55,948 51		\$55,948 51

* Security Committee.

Shares.	
Issued during year	717
Withdrawn during year	407
Forfeited during year	127
Shares in force	2,845
Shares now pledged	398
Paid-up shares represented by certificates	25

Membership.	
Added during year	75
Withdrawn during year	76
Members	518
Borrowers	42

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

16 real estate loans (average, \$2,815.64 each; average rate, 6 $\frac{1}{4}$ %): 6 $\frac{1}{2}$ %, \$45,050.

18 share loans (average, \$82.61 each; average rate, 6 $\frac{1}{2}$ %): 6 $\frac{1}{2}$ %, \$1,487.

1 loan on paid-up share certificates: 6 $\frac{1}{2}$ %, \$165.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	\$100.80	—	\$131.90	\$232.70
Cost per \$1,000 of assets	—	1.81	—	2.37	4.18

BOSTON — SUFFOLK CO-OPERATIVE BANK.**44 BROMFIELD STREET.**

Incorporated December 11, 1885. Began business January 1, 1886.

ALBERT N. MURRAY, *President.*

ERNEST A. HALE, *Treasurer.*

Board of Directors: W. L. ANDERSON, R. D. BIRCH, H. A. GILMAN, G. R. GLENDINING, J. A. GRACE, E. A. HALE, P. R. HARMON, J. A. HARVEY,* E. W. HUNTER,* J. H. MILEY, A. N. MURRAY, C. S. PATTEN,* H. A. STOCKWELL, GEORGE TAYLOR, C. A. WHITEMORE, A. M. WYMAN.

Regular meetings for receipt of moneys second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,671,175 00	Dues capital	\$1,175,379 00
Loans on shares	55,425 00	Profits capital	185,178 75
Loans on matured share certificates	4,750 00	Matured share certificates	202,000 00
Loans on paid-up share certificates	4,800 00	Paid-up share certificates	154,200 00
Unpaid interest	2,654 38	Forfeited share account	10 00
Cash	48,078 39	Guaranty fund	16,817 69
		Surplus	8,811 39
		Due on uncompleted loans	40,125 00
		Dividends on matured shares	2,433 44
		Dividends on paid-up shares	1,927 50
	\$1,786,882 77		\$1,786,882 77

Shares.	
Issued during year	11,142
Withdrawn during year	6,136
Forfeited during year	5
Matured during year	583
Shares in force	31,731
Shares now pledged	11,026
Matured shares represented by certificates	1,010
Paid-up shares represented by certificates	771

Membership.	
Added during year	762
Withdrawn during year	497
Members	2,878
Borrowers	658

Profits Distributed.**UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.**

First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

434 real estate loans (average, \$3,850.63 each; average rate, 5.87%): 5½%, \$412,375; 6%, \$1,258,800.
 524 share loans (average, \$171.06 each; average rate, 6%): 6%, \$55,425.
 8 loans on matured share certificates: 6%, \$4,750.
 4 loans on paid-up share certificates: 6%, \$4,800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,449.00	\$1,083.96	\$1,701.19	\$2,944.61	\$12,178.76
Cost per \$1,000 of assets	3.61	.61	.95	1.65	6.82

BOSTON — TRIMOUNT CO-OPERATIVE BANK.

73 TREMONT STREET.

Incorporated May 18, 1911. Began business June 12, 1911.

FRANK A. TEELE, *President.*GEORGE H. WYMAN, *Treasurer.*

Board of Directors: F. L. BRIER,* V. D. CALDWELL, W. F. CASEY, CRESCENZO DE SIMONE, K. S. DE WITT,*
 NELSON FLOYD,* W. B. GRANT, F. D. HAM, B. E. HOLLAND, G. W. JUDKINS, G. A. C. KNIGHT, J. F.
 McDERMOTT, F. E. PATTEN, L. H. ROBBINS, W. I. H. SALTER, F. A. TEELE,* J. W. WEBBER, H. C.
 WHITCOMB, G. F. WOLLINGER, G. H. WYMAN, W. F. WYMAN.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$554 73	Dues capital	\$654,351 00
Loans on real estate	942,500 00	Profits capital	120,344 32
Loans on shares	24,858 00	Matured share certificates	84,400 00
Loans on matured share certificates	900 00	Paid-up share certificates	87,200 00
Loans on paid-up share certificates	2,160 00	Forfeited share account	4,015 31
Permanent expense account	1,201 00	Guaranty fund	7,643 45
Temporary expense account	911 76	Surplus	5,404 89
Rent	366 66	Interest	9,733 09
Cash	31,804 39	Fines	316 99
		Transfer fees	2 00
		Withdrawal profits	268 84
		Forfeiture profits	4 83
		Bills payable	15,000 00
		Due on uncompleted loans	16,041 41
		Dividends on paid-up shares	15 00
		Dividends on matured shares	14 00
		Suspense	1 41
	\$1,005,256 54		\$1,005,256 54

Shares.	
Issued during year	4,471
Withdrawn during year	2,917
Forfeited during year	139
Matured during year	565
Shares in force	16,053
Shares now pledged	6,123
Matured shares represented by certificates	422
Paid-up shares represented by certificates	436

Membership.	
Added during year	305
Withdrawn during year	268
Members	1,408
Borrowers	361

Profits Distributed.

UNMATURED SHARES.
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

MATURED SHARE CERTIFICATES.
 First term, 1½%.

PAID-UP SHARE CERTIFICATES.
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

304 real estate loans (average, \$3,100.32 each; average rate, 6½%): 6½%, \$942,500.
 135 share loans (average, \$184.07 each; average rate, 6%): 6%, \$24,858.
 1 loan on matured share certificates: 6%, \$900.
 3 loans on paid-up share certificates: 6%, \$2,160.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,210.26	\$1,237.53	\$469.08	\$1,479.00	\$7,395.87
Cost per \$1,000 of assets	4.19	1.23	.47	1.47	7.36

BOSTON — UNION CO-OPERATIVE BANK.

107 SALEM STREET.

(Other authorized location for receipt of moneys: Room 649, 73 Tremont Street.)

Incorporated June 30, 1911. Began business September 13, 1911.

EDWARD E. GINSBERG, *President.*THOMAS NUTILE, *Treasurer.*

Board of Directors: MORRIS BERNSTEIN, A. F. BIANCO, VINCENT BROGNA, H. DELLE DONNE, A. R. FREDERICK, GABRIEL GIARLA, E. E. GINSBERG, ALBERT GOODMAN, MORRIS GORDON, LOUIS JACOBVITZ,* VAN COURTLANDT LAWRENCE, J. L. McNAMARA, JOSEPH NUTILE, THOMAS NUTILE, RICHARD PINKSOHN, M. J. SAWYER,* I. W. SHAPIRA,* C. B. STROUT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$177,304 00
Loans on real estate	224,150 00	Profits capital	35 271 98
Loans on shares	15,625 00	Matured share certificates	9,200 00
Temporary expense account	71 20	Forfeited share account	255 95
Insurance and taxes paid	85 19	Matured share account	20,094 90
Cash	7,932 20	Guaranty fund	2,274 55
		Surplus	1,578 02
		Interest	2,544 74
		Fines	121 82
		Withdrawal profits	50 38
		Security committee	149 00
		Insurance account	18 25
	<u>\$248,863 59</u>		<u>\$248,863 59</u>

Shares.		Membership.	
Issued during year	1,214	Added during year	84
Withdrawn during year	831	Withdrawn during year	89
Forfeited during year	41	Members	332
Matured during year	217	Borrowers	103
Shares in force	4,189		
Shares now pledged	1,649		
Matured shares represented by certificates	46		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		Fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

75 real estate loans (average, \$2,988.66 each; average rate, 6.58%): 6%, \$93,500; 7%, \$130,650.
59 share loans (average, \$265 each; average rate, 6%): 6%, \$15,625.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$50.00	\$120.00	\$80.00	\$287.63	\$537.63
Cost per \$1,000 of assets . . . . .	.20	.48	.32	1.16	2.16

BOSTON — VOLUNTEER CO-OPERATIVE BANK.

120 TREMONT STREET.

Incorporated November 16, 1887. Began business January 1, 1888.

JOHN J. DELEA, *President.*MAY B. GRANT, *Assistant Treasurer.*JAMES B. DOOLEY, *Treasurer.*

* Security Committee.

Regular meetings for receipt of moneys the third Wednesday of each month.

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Shares.	Membership.
Issued during year 29,611	Added during year 1,619
Withdrawn during year 18,821	Withdrawn during year 1,099
Forfeited during year 154	Members 8,601
Matured during year 1,850	Borrowers 2,393
Shares in force 94,327	
Shares now pledged 32,639	
Matured shares represented by certificates . 2,830	
Paid-up shares represented by certificates . 1,108	

Profits Distributed.
UNMATURED SHARES.
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.
MATURED AND PAID-UP SHARE CERTIFICATES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Rates and Averages on Loans.

1,886 real estate loans (average, \$2,875.25 each; average rate, 5.87%): 5%, \$4,700; 5½%, \$1,351,950; 6%, \$4,066,075.
1,088 share loans (average, \$103.70 each; average rate, 6%): 6%, \$112,825.
5 loans on matured share certificates: 6%, \$2,450.
2 loans on paid-up share certificates: 6%, \$1,100.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,389.48	\$2,353.55	\$1,516.68	\$3,855.03	\$20,114.74
Cost per \$1,000 of assets	2.16	.41	.26	.67	3.50

55 KILBY STREET.

Incorporated February 1, 1881. Began business March 3, 1881.

FRANK S. MASON, *Treasurer.*

Regular meetings for receipt of moneys the first Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,873,300 00	Dues capital	\$1,345,789 00
Loans on shares	96,700 00	Profits capital	291,130 33
Loans on matured share certificates	1,500 00	Matured share certificates	161,800 00
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	151,600 00
Cash	67,623 30	Forfeited share account	197 53
		Matured share account	200 80
		Guaranty fund	32,378 10
		Surplus	16,771 43
		Due on uncompleted loans	35,380 00
		Security committee	397 20
		Personal accounts	456 24
		Dividends on paid-up share certificates	1,895 00
		Dividends on matured share certificates	2,127 67
	\$2,040,123 30		\$2,040,123 30

Shares.		Membership.	
Issued during year	10,013	Added during year	742
Withdrawn during year	3,319	Withdrawn during year	338
Forfeited during year	31	Members	2,454
Matured during year	1,043	Borrowers	680
Shares in force	29,252		
Shares now pledged	11,738		
Matured shares represented by certificates	809		
Paid-up shares represented by certificates	758		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
MATURED SHARE CERTIFICATES.	
First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.	
PAID-UP SHARE CERTIFICATES.	
First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 15%.

Rates and Averages on Loans.

514 real estate loans (average, \$3,644.55 each; average rate, 5.71%): 5%, \$280,550; 5 $\frac{1}{2}$ %, \$506,550; 6%, \$1,086,200.

173 share loans (average, \$558.95 each; average rate, 5.85%): 5%, \$4,400; 5 $\frac{1}{2}$ %, \$18,300; 6%, \$74,000.

5 loans on matured share certificates: 6%, \$1,000.

2 loans on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,758.63	\$1,410.36	\$1,462.11	\$2,866.39	\$11,497.49
Cost per \$1,000 of assets	2.82	.69	.71	1.40	5.62

BOSTON — WORKINGMEN'S CO-OPERATIVE BANK.

73 CORNHILL.

Incorporated June 9, 1880. Began business June 11, 1880.

JAMES D. McLELLAN, *President.*FRANK E. BURBANK, *Treasurer.*FRANCES R. BURNHAM, *Assistant Treasurer.*

Board of Directors: A. T. BAKER, C. L. BILLMAN, D. M. BLAIR,* J. W. BLAISDELL, F. E. BURBANK, J. E. GASKIN,* H. D. HEATHFIELD, J. D. McLELLAN, S. N. MILLER,* J. B. NEAGLE, C. M. NICHOLS,* R. J. RODDAY,* W. J. TYLER, E. W. VINAL, FRANK VOGEL, J. W. WEBB, L. O. WHITE.

Regular meetings for receipt of moneys the second Friday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$101,062 50	Dues capital	\$8,520,078 00
Loans on real estate	11,472,674 00	Profits capital	1,462,851 72
Loans on shares	275,750 00	Matured share certificates	1,158,200 00
Loans on matured share certificates	2,950 00	Paid-up share certificates	1,077,000 00
Loans on paid-up share certificates	4,900 00	Forfeited share account	9,778 29
Common form mortgages	1,000 00	Matured share account	6,247 07
Banking house	518,108 56	Guaranty fund	150,642 98
Permanent expense account	13,221 59	Surplus	33,351 42
Temporary expense account	15,248 07	Interest	119,858 68
Personal accounts	144 73	Fines	2,602 88
Cash	362,502 43	Transfer fees	19 25
		Due on uncompleted loans	209,930 00
		Security committee	2,377 50
		Personal accounts	704 14
		Rent and income	13,876 20
		Paddock building rental	43 75
	\$12,767,561 88		\$12,767,561 88

Shares.		Membership.	
Issued during year	71,188	Added during year	4,737
Withdrawn during year	37,271	Withdrawn during year	2,544
Forfeited during year	507	Members	17,560
Matured during year	3,800	Borrowers	4,222
Shares in force	208,049		
Shares now pledged	68,121		
Matured shares represented by certificates	5,791		
Paid-up shares represented by certificates	5,385		

Profits Distributed.

UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

3,466 real estate loans (average, \$3,310.06 each; average rate, 5.75%): 5%, \$1,143,450; 5¼%, \$769,150; 5½%, \$2,372,324; 5¾%, \$1,000; 6%, \$7,186,750.
 1,205 share loans (average, \$228.83 each; average rate, 5.9%): 5%, \$4,450; 5¼%, \$4,600; 5½%, \$17,750; 6%, \$248,950.
 11 loans on matured share certificates: 5½%, \$150; 6%, \$2,800.
 18 loans on paid-up share certificates: 6%, \$4,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$37,680.06	\$12,000.00	\$3,949.11	\$10,383.97	\$64,013.14
Cost per \$1,000 of assets	2.95	.94	.31	.81	5.01

BRAINTREE — BRAINTREE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Braintree National Bank, Elm Street, Braintree.)

Incorporated June 24, 1889. Began business October 15, 1889.

JAMES H. KILBRITH, *President.*

CHARLES B. CUMMINGS, *Treasurer.*

Board of Directors: H. B. BLEWETT, G. T. BURNHAM, C. B. CUMMINGS,* C. R. CUMMINGS, H. W. DOANE, MARION C. GILLET, D. B. HALL, H. D. HIGGINS, L. S. HOWLAND, L. S. JOSLIN, J. H. KILBRITH,* ROGER LAKIN,* JOSEPH LANDERS, H. W. MANSFIELD, J. W. MULCAHY, O. B. OAKMAN, F. G. PENNOCK, N. P. POTTER, W. A. ROSS, G. E. SAMPSON, EDWARD SHAY, H. S. SNOW, G. W. STEVENS, C. A. SULLIVAN, J. H. SULLIVAN, L. W. THAYER, H. L. WHITE, R. E. WHITMAN, H. W. WOODWORTH.

Regular meetings for receipt of moneys, third Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$595,850 00	Dues capital	\$375,140 00
Loans on shares	4,586 00	Profits capital	70,621 51
Permanent expense account	748 00	Matured share certificates	109,800 00
Temporary expense account	1,388 19	Paid-up share certificates	27,200 00
Insurance and taxes paid	33 40	Guaranty fund	8,551 43
Cash	28,886 25	Surplus	7,536 04
		Interest	14,230 36
		Premiums	752 20
		Fines	421 78
		Transfer fees	2 50
		Withdrawal profits	478 67
		Due on uncompleted loans	16,326 00
		Security committee	99 00
		Suspense	32 35
	<u>\$631,491 84</u>		<u>\$631,491 84</u>

Shares.		Membership.	
Issued during year	2,942	Added during year	235
Withdrawn during year	909	Withdrawn during year	116
Forfeited during year	19	Members	831
Matured during year	362	Borrowers	239
Shares in force	9,271		
Shares now pledged	3,258		
Matured shares represented by certificates	549		
Paid-up shares represented by certificates	136		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.

First term, 2¾%; second term, 2¾%.

PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

224 real estate loans (average, \$2,660.04 each; average rate, 6.3%): 6.3%, \$595,850.
23 share loans (average, \$199.39 each; average rate, 6.3%): 6.3%, \$4,586.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,373.33	\$480.00	\$79.80	\$651.74	\$3,584.87
Cost per \$1,000 of assets	3.76	.76	.13	1.03	5.68

BRIDGEWATER — BRIDGEWATER CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: H. J. Stram at State Farm, Mass.)

Incorporated May 27, 1902. Began business June 16, 1902.

ALFRED F. FIELD, Jr., *President.*

FRED W. CAPEL, *Treasurer.*

Board of Directors: G. J. ALCOTT,* C. H. BIXBY, J. A. BOWMAN, F. W. CAPEL, THOMAS CARROLL, S. B. CHOLERTON,* A. E. COX, Jr., J. J. ENGLISH, A. F. FIELD, Jr.,* W. P. HUTCHINSON, H. L. JENKINS, J. H. JONES, S. J. KINGSTON, W. S. PROPHETT, FREDERICK WAITE, B. E. WARD, R. W. WHITE, A. H. WILLIS.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$4,000 00	Dues capital	\$183,899 00
Loans on real estate	251,665 00	Profits capital	35,054 92
Loans on shares	2,340 00	Matured share certificates	24,200 00
Temporary expense account	371 01	Paid-up share certificates	1,600 00
Cash	3,630 19	Forfeited share account	155 51
		Guaranty fund	5,268 94
		Surplus	3,099 80
		Interest	5,863 48
		Fines	234 02
		Transfer fees	1 75
		Withdrawal profits	53 78
		Due on uncompleted loans	2,575 00
	<u>\$262,006 20</u>		<u>\$262,006 20</u>

* Security Committee.

Shares.		Membership.	
Issued during year	1,337	Added during year	84
Withdrawn during year	413	Withdrawn during year	38
Forfeited during year	14	Members	427
Matured during year	72	Borrowers	139
Shares in force	4,188		
Shares now pledged	1,377	Profits Distributed.	
Matured shares represented by certificates	121	UNMATURED SHARES.	
Paid-up shares represented by certificates	8	First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

132 real estate loans (average, \$1,906.55 each; average rate, 6%): 6%, \$251,665.
17 share loans (average, \$137.65 each; average rate, 6%): 6%, \$2,340.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$645.87	\$96.00	\$30.35	\$142.39	\$914.61
Cost per \$1,000 of assets	2.46	.37	.12	.54	3.49

BROCKTON — CAMPELLO CO-OPERATIVE BANK.

Incorporated October 3, 1877. Began business October 8, 1877.

EDWARD H. KEITH, *President.*

FRANK W. CLARK, *Treasurer.*

Board of Directors: L. H. CARR, F. W. CLARK, T. F. CROWELL, A. E. CUSHING, HARRY DUNBAR, W. H. EMERSON, F. R. HAYWARD,* G. M. HOWARD, E. A. KEITH, E. H. KEITH, H. L. KINGMAN,* A. B. MARSTON, C. E. MOORE, W. T. PACKARD, LARS PETERSON, H. C. RIPLEY,* F. M. WADE, H. H. WILLIAMS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,964,550 00	Dues capital	\$2,129,143 00
Loans on shares	104,200 00	Profits capital	451,965 18
Common form mortgages	800 00	Matured share certificates	259,400 00
Real estate by foreclosure, etc.	2,634 66	Paid-up share certificates	194,000 00
Unpaid fines	306 60	Guaranty fund	47,000 00
Temporary expense account	1,618 59	Surplus	25,537 52
Insurance and taxes paid	29 71	Interest	9,840 85
Cash	54,677 57	Transfer fees	2 50
		Withdrawal profits	568 08
		Due on uncompleted loans	11,360 00
	\$3,128,817 13		\$3,128,817 13

Shares.		Membership.	
Issued during year	12,035	Added during year	687
Withdrawn during year	6,505	Withdrawn during year	373
Forfeited during year	53	Members	3,677
Retired during year	200	Borrowers	1,363
Matured during year	963		
Shares in force	47,115	Profits Distributed.	
Shares now pledged	18,531	UNMATURED SHARES.	
Matured shares represented by certificates	1,297	First term, 3%; second term, 3%.	
Paid-up shares represented by certificates	970	MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

* Security Committee.

Rates and Averages on Loans.

1,326 real estate loans (average, \$2,235.71 each; average rate, 6%): 6%, \$2,964,550.
 292 share loans (average, \$356.85 each; average rate, 6%): 6%, \$104,200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,813.00	\$813.85	\$321.67	\$1,653.43	\$10,601.95
Cost per \$1,000 of assets	2.49	.26	.10	.52	3.37

BROCKTON — MONTELLO CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: W. L. Douglas Shoe Co., E. E. Taylor Co., and George E. Keith Co.)

Incorporated August 11, 1911. Began business September 14, 1911.

WALTER E. JOHNSON, *President.*

ARVID E. WETZELL, *Treasurer.*

Board of Directors: S. P. ALDEN, D. W. BATTLES, J. J. COOPER, J. L. EMERY,* J. H. GORDON, E. L. GOWDY, W. F. HALL,* H. C. JOHNSON, W. E. JOHNSON, M. D. LONG, W. L. MERRILL, A. E. NELSON, C. D. NEVINS, C. A. NOYES, J. B. NYE,* W. B. PACKARD, A. R. PERKINS, F. L. PRICE, C. C. REED, B. E. SCHWARTZ, B. J. TORREY, E. L. TRIBON, A. E. WETZELL.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$732,150 00	Dues capital	\$543,252 00
Loans on shares	29,605 00	Profits capital	130,706 22
Unpaid fines	25 04	Matured share certificates	58,000 00
Permanent expense account	517 00	Paid-up share certificates	15,600 00
Temporary expense account	832 87	Forfeited share account	19 00
Insurance and taxes paid	56 85	Guaranty fund	11,303 15
Dividends on paid-up share certificates	185 01	Surplus	12,423 43
Dividends on matured share certificates	531 66	Interest	6,283 14
Cash	18,563 43	Transfer fees	50
		Withdrawal profits	129 42
		Due on uncompleted loans	4,750 00
	\$782,466 86		\$782,466 86

Shares.		Membership.	
Issued during year	2,659	Added during year	244
Withdrawn during year	1,360	Withdrawn during year	166
Forfeited during year	23	Members	906
Matured during year	408	Borrowers	342
Shares in force	10,042		
Shares now pledged	4,345	Profits Distributed.	
Matured shares represented by certificates	290	UNMATURED SHARES.	
Paid-up shares represented by certificates	78	First term, 1½%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
		MATURED SHARE CERTIFICATES.	
		Fourth term, 1¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% under 5 years; 10% from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

295 real estate loans (average, \$2,481.86 each; average rate, 6%): 6%, \$727,400.
 80 share loans (average, \$370.06 each; average rate, 6%): 6%, \$29,605.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,569.36	\$327.17	\$352.72	\$683.70	\$3,932.95
Cost per \$1,000 of assets	3.28	.42	.45	.87	5.02

* Security Committee.

BROCKTON — SECURITY CO-OPERATIVE BANK.

Incorporated December 17, 1877. Began business December 20, 1877.

BRADFORD E. JONES, *President.*GRANT D. ANTHONY, *Treasurer.*MILTON E. SMITH, *Assistant Treasurer.*

Board of Directors: G. D. ANTHONY, J. T. CORCORAN, A. L. CUSHMAN, G. N. GORDON, J. H. GORDON, J. W. HALL,* S. M. HAYWARD,* EMBERT HOWARD, B. E. JONES, KENNETH MCLEOD, J. B. NYE, DAVID PERKINS, H. A. POOLE,* G. A. THATCHER, E. M. THOMPSON, E. T. VINAL, H. E. WILLIAMS, B. B. WINSLOW, F. T. YOUNGQUIST.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$2,208,138 00
Loans on real estate	3,797,975 00	Profits capital	414,283 73
Loans on shares	88,405 00	Matured share certificates	732,600 00
Loans on matured share certificates	5,625 00	Paid-up share certificates	387,400 00
Loans on paid-up share certificates	1,300 00	Forfeited share account	53 00
Unpaid fines	314 82	Guaranty fund	85,332 00
Permanent expense account	5,000 00	Surplus	51,223 37
Temporary expense account	2,572 90	Interest	28,632 94
Insurance and taxes paid	313 53	Transfer fees	9 75
Cash	60,445 10	Withdrawal profits	728 56
		Bills payable	30,000 00
		Due on uncompleted loans	38,550 00
	\$3,976,951 35		\$3,976,951 35

Shares.		Membership.	
Issued during year	15,370	Added during year	1,002
Withdrawn during year	8,174	Withdrawn during year	658
Forfeited during year	24	Members	4,639
Matured during year	1,755	Borrowers	1,545
Shares in force	51,799		
Shares now pledged	22,135		
Matured shares represented by certificates	3,663		
Paid-up shares represented by certificates	1,937		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series under 5 years; 10% on series between 5 and 8 years; after 8 years, none.

Rates and Averages on Loans.

1,317 real estate loans (average, \$2,883.81 each; average rate, 5.9%): 5 $\frac{1}{2}$ %, \$759,350 6%, \$3,038,625.
 393 share loans (average, \$224.95 each; average rate, 5.94%): 5 $\frac{1}{2}$ %, \$10,220; 6%, \$78,185.
 11 loans on matured share certificates: 6%, \$5,625.
 4 loans on paid-up share certificates: 6%, \$1,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,251.92	\$3,669.62	\$1,958.23	\$10,294.92	\$25,174.69
Cost per \$1,000 of assets	2.33	.92	.49	2.59	6.33

BROOKLINE — BROOKLINE CO-OPERATIVE BANK.

Incorporated March 13, 1895. Began business May 2, 1895.

JOHN W. SHIELDS, *President.*ANNA N. PATTEENS, *Assistant Treasurer.*EMERY B. MOORE, *Treasurer.*

Board of Directors: C. A. BOWDITCH,* W. L. CAME, C. A. DELANO,* W. S. KEMP, E. B. MOORE, W. D. PAINE,* J. W. SHIELDS.*

Regular meetings for receipt of moneys the first Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$25,000 00	Dues capital	\$1,067 44 00
Loans on real estate	1,256,250 00	Profits capital	223,625 67
Loans on shares	45,500 00	Matured share certificates	38,600 00
Real estate by foreclosure, etc.	101 02	Paid-up share certificates	19,400 00
Unpaid interest	1,255 83	Forfeited share account	38 00
Unpaid fines	153 54	Guaranty fund	22,017 66
Cash	69,879 65	Surplus	17,317 71
		Due on uncompleted loans	9,700 00
	\$1,398,140 04		\$1,398,140 04

Shares.	Membership.
Issued during year 5,372	Added during year 369
Withdrawn during year 2,224	Withdrawn during year 223
Forfeited during year 59	Members 1,769
Matured during year 454	Borrowers 417
Shares in force 21,280	
Shares now pledged 7,094	Profits Distributed.
Matured shares represented by certificates 193	UNMATURED SHARES.
Paid-up shares represented by certificates 97	First term, 2½%; second term, 2¼%.
	MATURED AND PAID-UP SHARE CERTIFICATES.
	First term, 2½%; second term, 2¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

350 real estate loans (average, \$3,589.28 each; average rate 5.89%): 5½%, \$282,350; 6%, \$973,900.
126 share loans (average, \$361.11 each; average rate, 5.99%): 5½%, \$1,200; 6%, \$44,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,188.00	\$930.60	—	\$1,250.69	\$10,369.29
Cost per \$1,000 of assets	5.85	.67	—	.89	7.41

BROOKLINE—COOLIDGE CORNER CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 1264 Commonwealth Avenue, Allston.)

Incorporated June 23, 1920. Began business June 23, 1920.

JAMES D. HENDERSON, *President.*

GEORGE R. SLADER, *Treasurer.*

Board of Directors: J. D. ADAMS, W. D. ALLEN, SAMUEL BARKIN, G. M. J. BATES, A. M. BERGER, B. G. CARLSON,* E. S. CHILDS, G. A. CROSBIE, A. P. CROSBY,* W. J. DAVIDSON, R. E. FLOYD, E. A. HALE, J. D. HENDERSON,* J. H. HENDERSON, E. W. LONGLEY, S. F. MATTHEWS, C. A. NORWOOD, G. R. NUGENT, W. W. PAIGE* G. H. RICHARDSON, D. A. ROLLINS, G. R. SLADER, J. A. SMITH, WILLIAM SMITH, JR., E. H. SONDEHEIM, F. P. SPEARE, W. H. STEVENS, J. E. THOMAS, G. H. WYMAN.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$186,369 00	Dues capital	\$155,025 00
Loans on shares	3,565 00	Profits capital	10,428 63
Temporary expense account	68 66	Paid-up share certificates	23,800 00
Cash	4,668 36	Forfeited share account	384 00
		Guaranty fund	621 36
		Surplus	2,170 94
		Interest	2,030 29
		Fines	73 39
		Withdrawal profits	58 69
		Security committee	7 50
		Personal accounts	3 14
		Overs and shorts	68 08
	<u>\$194,671 02</u>		<u>\$194,671 02</u>

* Security Committee.

Shares.	
Issued during year	2,978
Withdrawn during year	1,129
Forfeited during year	141
Shares in force	7,384
Shares now pledged	1,207
Paid-up shares represented by certificates	119

Membership.	
Added during year	224
Withdrawn during year	106
Members	552
Borrowers	49

Profits Distributed.

UNMATURED SHARES.
First term, $1\frac{3}{8}\%$; second term, $1\frac{3}{8}\%$; third term, $1\frac{3}{8}\%$; fourth term, $1\frac{3}{8}\%$.

PAID-UP SHARE CERTIFICATES.
First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

33 real estate loans (average, \$5,647.57 each; average rate, 6.54%); 6%; \$47,500; $6\frac{1}{2}\%$, \$85,169; 7%, \$43,000; $7\frac{1}{4}\%$, \$2,500; $7\frac{1}{2}\%$, \$8,200.

20 share loans (average, \$178.25 each; average rate, 6.18%); 6%, \$2,515; $6\frac{1}{2}\%$, \$770; 7%, \$280.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	—	\$619.92	\$619.92
Cost per \$1,000 of assets	—	—	—	3.13	3.13

CAMBRIDGE — CAMBRIDGE CO-OPERATIVE BANK.

Incorporated September 5, 1877. Began business September 12, 1877.

FRED A. OBER, *President.*

FRED W. SLEEPER, *Treasurer.*

Board of Directors: F. J. CALLAHAN,* J. S. CONDINHO, T. J. CONROY,* E. W. COYLE, T. J. CONROY, T. F. HURLEY, F. L. KIRCHGASSNER, W. E. KNIGHT, E. J. MARTIN,* E. J. MARTIN, 2d, J. P. McCORMICK, P. F. McGEARY, LORENZO NOCELLOS, F. A. OBER, HENRY RENO, D. N. SLEEPER, F. W. SLEEPER, C. J. WILLIAMS.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$50 00	Dues capital	\$221,245 00
Loans on real estate	289,150 00	Profits capital	43,022 62
Loans on shares	7,414 00	Matured share certificates	34,400 00
Unpaid interest	427 16	Guaranty fund	2,178 51
Cash	5,927 37	Surplus	1,589 40
		Security committee	60 00
		Dividends on matured share certificates	473 00
			<u>\$302,968 53</u>
	<u>\$302,968 53</u>		<u>\$302,968 53</u>

Shares.		Membership.	
Issued during year	1,987	Added during year	165
Withdrawn during year	739	Withdrawn during year	71
Forfeited during year	13	Members	562
Matured during year	122	Borrowers	146
Shares in force	5,304		
Shares now pledged	1,721		
Matured shares represented by certificates	172		

Profits Distributed.

UNMATURED SHARES AND MATURED SHARE CERTIFICATES.
First term, $1\frac{3}{8}\%$; second term, $1\frac{3}{8}\%$; third term, $1\frac{3}{8}\%$; fourth term, $1\frac{3}{8}\%$.

Proportion of profits retained on voluntary withdrawals, 1 to 4 years inclusive, 25%; 5 to 8 years inclusive, 15%; nothing thereafter.

Rates and Averages on Loans.

117 real estate loans (average, \$2,471.36 each; average rate, 6%); 6%, \$289,150.

29 share loans (average, \$255.65 each; average rate, 6%); 6%, \$5,589; $6\frac{1}{2}\%$, \$1,825.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,080.00	\$150.00	\$50.39	\$421.14	\$1,701.53
Cost per \$1,000 of assets	3.57	.50	.17	1.39	5.63

CAMBRIDGE — CENTRAL SQUARE CO-OPERATIVE BANK.

Incorporated June 12, 1922. Began business June 15, 1922.

HENRY F. RAMHOFFER, *President.*WILLIAM H. REARDON, Jr., *Treasurer.*

Board of Directors: R. H. AHERN, E. L. BISHOP, D. A. BUCKLEY, R. R. CAMERON, J. A. CARRIO,* A. A. CRAWFORD, T. F. DOWNEY, H. H. FISKE, EINAR EVENSON, C. A. GEILFUSS, F. J. GOOD, D. R. MORGAN, B. E. McDERMOTT, H. J. O'BRIEN, S. W. PILL, J. W. POWERS, H. F. RAMHOFFER,* W. H. REARDON, Jr., J. J. SHINE, W. J. WHELAN, J. F. WHITE.*

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$59,200 00	Dues capital	\$54,588 00
Loans on shares	110 00	Profits capital	1,527 91
Permanent expense account	602 68	Paid-up share certificates	4,200 00
Temporary expense account	26 64	Guaranty fund	72 25
Dividends on paid-up share certificates	30 00	Surplus	43 11
Cash	1,442 04	Interest	580 97
		Fines	75 77
		Withdrawal profits	14 35
		Security committee	9 00
	\$61,111 36		\$61,111 36

Shares.		Membership.	
Issued during year	1,887	Added during year	224
Withdrawn during year	486	Withdrawn during year	87
Shares in force	4,898	Members	521
Shares now pledged	318	Borrowers	16
Paid-up shares represented by certificates	21		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; 10% thereafter.

Rates and Averages on Loans.

14 real estate loans (average, \$4,228.57 each; average rate, 6%): 6%, \$59,200.
 2 share loans (average, \$55 each; average rate, 6%): 6%, \$110.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	—	\$243.06	\$243.06
Cost per \$1,000 of assets	—	—	—	4.15	4.15

CAMBRIDGE — COLUMBIAN CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Brown Durrell Company, 104 Kingston Street, Boston.)

Incorporated May 6, 1892. Began business June 6, 1892.

WILLIAM W. DALLINGER, *President.*HERBERT H. DYER, *Treasurer.*

Board of Directors: A. F. BUFFUM, W. E. BURRAGE, E. L. CHENEY, W. W. DALLINGER, J. A. DOW,* H. H. DYER, A. B. FOPIANO, A. N. HEDERSTEDT,* S. R. LANCASTER,* H. L. LINCOLN,* H. B. McINTIRE, C. H. MONTAGUE,* A. M. PEAR, GEORGE WAYMOUTH.

Regular meetings for receipt of moneys the second Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$428,167 00
Loans on real estate	558,150 00	Profits capital	97,688 59
Loans on shares	19,535 00	Matured share certificates	45,800 00
Common form mortgages	4,273 00	Paid-up share certificates	9,000 00
Unpaid interest	1,341 68	Guaranty fund	17,947 07
Unpaid fines	125 68	Surplus	2,311 96
Insurance and taxes paid	490 83		
Cash	11,998 43		
	<u>\$600,914 62</u>		<u>\$600,914 62</u>

Shares.		Membership.	
Issued during year	1,444	Added during year	84
Withdrawn during year	800	Withdrawn during year	82
Matured during year	286	Members	708
Shares in force	7,743	Borrowers	197
Shares now pledged	3,327		
Matured shares represented by certificates	229		
Paid-up shares represented by certificates	45		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	
		PAID-UP SHARE CERTIFICATES.	
		Second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

163 real estate loans (average, \$3,424.23 each; average rate, 5.76%): 5%, \$153,500; 6%, \$367,150; 6½%, \$37,500.

55 share loans (average, \$355.18 each; average rate, 5.96%): 5%, \$1,190; 6%, \$17,345; 6½%, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,109.00	\$264.00	\$61.50	\$230.27	\$2,664.77
Cost per \$1,000 of assets	3.51	.44	.10	.38	4.43

CAMBRIDGE — INMAN CO-OPERATIVE BANK.

Incorporated June 16, 1913. Began business July 7, 1913.

CHARLES S. CAHILL, *President.*

WILLIAM F. HAVERTY, *Treasurer.*

Board of Directors: J. J. BOYLE, C. S. CAHILL,* J. J. CANNEY, J. S. CASSEDY,* E. A. COUNIHAN, Jr., W. R. DAVIS, A. B. FOPIANO, M. F. GRODEN, M. J. HARTY,* W. F. HAVERTY, J. H. HURLEY, J. F. KELLEY, THOMAS LEIGHTON, Jr., A. E. LYNCH,* G. F. MCKELLEGET, W. H. MCMENIMEN, L. T. MYLES, J. H. O'BRIEN, D. F. OWENS, J. J. QUINLAN,* F. F. ROGERS, Jr., E. J. ST. COEUR.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$945,626 00	Dues capital	\$784,104 00
Loans on shares	41,560 00	Profits capital	164,303 52
Loans on paid-up share certificates	100 00	Paid-up share certificates	31,000 00
Unpaid interest	1,600 00	Forfeited share account	887 93
Temporary expense account	335 10	Guaranty fund	4,246 65
Tax title	49 42	Surplus	1,943 87
Cash	6,638 76	Interest	4,992 85
		Fines	80 48
		Withdrawal profits	319 98
		Bills payable	2,500 00
		Due on uncompleted loans	1,500 00
		Security committee	30 00
	<u>\$995,909 28</u>		<u>\$995,909 28</u>

* Security Committee.

Shares.	
Issued during year	5,501
Withdrawn during year	2,590
Forfeited during year	115
Shares in force	18,527
Shares now pledged	6,762
Paid-up shares represented by certificates	155

Membership.	
Added during year	431
Withdrawn during year	255
Members	1,625
Borrowers	413

Profits Distributed.**UNMATURED SHARES.**

First term, 1.50%; second term, 1.44%; third term, 1.50%; fourth term, 1.50%.

PAID-UP SHARE CERTIFICATES.

First term, 1.25%; second term, 1.25%; third term, 1.25%; fourth term, 1.25%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

264 real estate loans (average, \$3,581.91 each; average rate, 6.02%); 6%, \$925,526; 7%, \$20,100.

149 share loans (average, \$278.93 each; average rate, 6%); 6%, \$40,230; 7%, \$1,330.

1 loan on paid-up share certificates: 6%, \$100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,350.56	\$464.21	—	\$1,949.18	\$4,763.95
Cost per \$1,000 of assets	2.36	.47	—	1.95	4.78

CAMBRIDGE—NORTH CAMBRIDGE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 424 Massachusetts Avenue, Lexington.)

Incorporated June 27, 1912. Began business July 9, 1912.

F. E. VIANO, *President.*

EDWARD GRIFFIN, *Treasurer.*

Board of Directors: S. P. BOWEN, H. C. BROWN, J. J. CONLEY, J. W. CONNOR,* O. C. FRANCIS,* T. I. FREEBURN, ISIDORE GOTTESMAN, EDWARD GRIFFIN, J. H. HARRINGTON, T. E. KENNEDY, JOHN D. LYNCH,* J. D. LYNCH, W. B. MCCOY, JOHN MCKENZIE,* C. O. MASON, F. X. MASSE, P. J. NELLIGAN, JAMES PROUDFOOT, L. J. REYNOLDS, E. L. TYLER, F. E. VIANO,* JOHN J. VIANO.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$981,000 00	Dues capital	\$775,696 00
Loans on shares	59,154 00	Profits capital	146,106 85
Loans on paid-up share certificates	850 00	Paid-up share certificates	103,400 00
Temporary expense account	397 29	Forfeited share account	110 00
Cash	8,132 52	Guaranty fund	8,548 49
		Surplus	3,000 47
		Interest	5,166 66
		Fines	111 96
		Withdrawal profits	145 38
		Due on uncompleted loans	7,248 00
	\$1,049,533 81		\$1,049,533 81

Shares.	
Issued during year	7,150
Withdrawn during year	3,561
Forfeited during year	10
Shares in force	20,743
Shares now pledged	6,846
Paid-up shares represented by certificates	517

Membership.	
Added during year	510
Withdrawn during year	316
Members	1,758
Borrowers	424

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% for first five years; after 5 years, none.

* Security Committee.

Rates and Averages on Loans.

295 real estate loans (average, \$3,325.42 each; average rate, 6%): 6%, \$981,000.

129 share loans (average, \$458.55 each; average rate, 6%): 6%, \$59,154.

3 loans on paid-up share certificates: 6%, \$850.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,922.52	\$358.13	\$383.61	\$670.73	\$4,334.99
Cost per \$1,000 of assets	2.78	.34	.37	.64	4.13

CAMBRIDGE — RELIANCE CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 553 and 2074 Massachusetts Avenue.)

Incorporated July 16, 1889. Began business July 16, 1889.

FRED L. BEUNKE, *President.*

EDWARD W. WHITE, *Treasurer.*

Board of Directors: F. L. BEUNKE,* A. S. K. CLARK, E. W. CLARK,* W. S. COOLIDGE, J. F. DOWNEY, R. C. GROVESTON,* A. W. HAINES, J. W. HUNNEWELL, C. N. JAMES, H. F. PEAK, C. F. PIERCE, S. I. B. STODDER, J. F. SULLIVAN, E. W. WHITE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,323,975 00	Dues capital	\$1,600,033 00
Loans on shares	55,030 00	Profits capital	319,026 63
Loans on matured share certificates	60 00	Matured share certificates	350,200 00
Common form mortgages	7,126 29	Paid-up share certificates	106,600 00
Banking house	35,800 00	Forfeited share account	1,020 69
Unpaid interest	4,758 37	Matured share account	2,979 10
Temporary expense account	667 22	Guaranty fund	42,282 08
Insurance and taxes paid	621 87	Surplus	5,243 13
Mortgage balance	17 40	Interest	11,259 29
Cash	38,192 63	Fines	173 86
		Transfer fees	25
		Withdrawal profits	205 97
		Bills payable	10,000 00
		Due on uncompleted loans	16,630 50
		Security committee	10 00
		Rent account	584 28
	\$2,466,248 78		\$2,466,248 78

Shares.		Membership.	
Issued during year	9,435	Added during year	615
Withdrawn during year	4,689	Withdrawn during year	406
Forfeited during year	130	Members	3,263
Matured during year	1,142	Borrowers	955
Shares in force	35,509		
Shares now pledged	13,380		
Matured shares represented by certificates	1,751	Profits Distributed.	
Paid-up shares represented by certificates	533	UNMATURED SHARES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans.

710 real estate loans (average, \$3,273.19 each; average rate, 5.76%): 5%, \$86,000; 5.20%, \$2,325; 5.50%, \$898,825; 5.70%, \$500; 6%, \$1,336,325.

600 share loans (average, \$91.71 each; average rate, 5.98%): 5.50%, \$1,800; 6%, \$53,230.

1 loan on matured share certificates: 6%, \$60.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,820.00	\$1,157.00	\$172.00	\$1,748.05	\$8,897.05
Cost per \$1,000 of assets	2.36	.46	.07	.71	3.60

* Security Committee.

CANTON — CANTON CO-OPERATIVE BANK.

Incorporated January 10, 1891. Began business February 10, 1891.

JOHN B. ROBINSON, *President.*JAMES E. GRIMES, *Treasurer.*

Board of Directors: R. J. BALDWIN, F. H. BISBEE, E. C. BRITTON,* H. W. CURTIS, W. S. DRAPER, J. G. ESTEY,* JOHN EVERETT,* M. H. GALLIGAN, J. E. GRIMES, P. M. LEAVITT, HUGH MCPHERSON, J. A. O'LEARY, J. B. ROBINSON,* L. E. SMITH, D. G. TRAYERS.*

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$884,150 00	Dues capital	\$695,288 00
Loans on shares	17,050 00	Profits capital	156,613 48
Common form mortgages	2,700 00	Forfeited share account	15 00
Temporary expense account	520 00	Matured share account	30,471 44
Insurance and taxes paid	176 67	Guaranty fund	13,475 28
Cash	14,744 62	Surplus	8,137 72
		Interest	11,915 36
		Premiums	723 30
		Fines	371 32
		Transfer fees	1 75
		Withdrawal profits	728 64
		Due on uncompleted loans	1,600 00
	\$919,341 29		\$919,341 29

Shares.		Membership.	
Issued during year	2,573	Added during year	154
Withdrawn during year	1,182	Withdrawn during year	96
Matured during year	583	Members	1,293
Shares in force	13,579	Borrowers	478
Shares now pledged	5,051		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3 $\frac{1}{10}$ %; second term, 3 $\frac{1}{10}$ %.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

429 real estate loans (average, \$2,060.96 each; average rate, 6.30%): 6.30%, \$884,150.
 52 share loans (average, \$327.89 each; average rate, 6.30%): 6.30%, \$17,050.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,275.00	\$120.00	—	\$602.70	\$1,997.70
Cost per \$1,000 of assets	1.39	.13	—	.66	2.18

CHELSEA — CHELSEA CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Room 801, Pemberton Bldg., Boston.)

Incorporated October 25, 1910. Began business November 2, 1910.

FRED A. PITCHER, *President.*GEORGE I. M. HAYES, *Treasurer.*

Board of Directors: G. H. AKINS, J. E. BECK, M. J. CASEY, F. A. CHENEY, R. E. COLE, J. M. CURLEY, T. F. DRISCOLL, W. S. FRACKER, J. H. GILMORE, G. I. M. HAYES,* EBEN HUTCHINSON, E. L. LEE, J. H. MALONE,* F. E. PARLIN, F. A. PITCHER, S. H. ROBIE, ABRAM SALTER, R. S. WENTWORTH,* C. A. WEST.

Regular meetings for receipt of moneys the first Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$349,875 00	Dues capital	\$252,849 00
Loans on shares	14,232 00	Profits capital	50,063 00
Unpaid interest	946 47	Matured share certificates	41,200 00
Unpaid fines	132 46	Paid-up share certificates	13,400 00
Cash	2,985 21	Forfeited share account	956 88
		Matured share account	313 57
		Guaranty fund	4,835 43
		Surplus	2,922 98
		Due on uncompleted loans	946 66
		Personal accounts	17 80
		Dividends on paid-up share certificates	167 50
		Dividends on matured share certificates	498 32
	\$368,171 14		\$368,171 14

Shares.		Membership.	
Issued during year	1,633	Added during year	164
Withdrawn during year	728	Withdrawn during year	101
Forfeited during year	31	Members	654
Matured during year	138	Borrowers	239
Shares in force	5,839		
Shares now pledged	2,154		
Matured shares represented by certificates	206		
Paid-up shares represented by certificates	67		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

207 real estate loans (average, \$1,690.22 each; average rate, 6.56%): 6%, \$151,925; 7%, \$197,950.
 38 share loans (average, \$374.53 each; average rate, 6%): 6%, \$14,232.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,620.00	\$637.06	\$104.35	\$458.42	\$2,819.83
Cost per \$1,000 of assets	4.40	1.73	.28	1.24	7.65

CHELSEA — PROVIDENT CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 108 Water Street, Boston, 377 Washington Avenue, Chelsea, Horace Memorial Church, Webster Avenue, Chelsea.)

Incorporated September 25, 1885. Began business September 28, 1885.

WALTER L. MARTIN, *President.*CHARLES W. GOULD, *Treasurer.*

Board of Directors: A. B. ATWOOD, W. A. BASTON, C. W. GOULD, W. D. GROVER,* E. K. HAMILL, G. E. HUTCHINS,* F. W. KIMBALL, B. T. MARTIN, W. L. MARTIN, WILLIAM MARTIN, R. O. ROCKWELL, Jr.,* H. M. RUSSELL, E. H. WALKER.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$25,000 00	Dues capital	\$901,733 00
Loans on real estate	1,122,175 00	Profits capital	208,005 55
Loans on shares	39,100 00	Matured share certificates	49,400 00
Insurance and taxes paid	348 84	Forfeited share account	43 14
Cash	33,444 30	Guaranty fund	21,743 09
		Surplus	36,497 82
		Due on uncompleted loans	1,197 04
		Personal accounts	200 00
		Dividends on matured share certificates	1,248 50
	\$1,220,068 14		\$1,220,068 14

* Security Committee.

Shares.	
Issued during year	3,426
Withdrawn during year	2,206
Matured during year	850
Shares in force	17,076
Shares now pledged	6,311
Matured shares represented by certificates .	247

Membership.	
Added during year	248
Withdrawn during year	249
Members	1,544
Borrowers	465

Profits Distributed.**UNMATURED SHARES.**First term, 2 $\frac{7}{8}$ %; second term, 2 $\frac{7}{8}$ %.**MATURED SHARE CERTIFICATES.**First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

387 real estate loans (average, \$2,899.68 each; average rate, 5.86%): 5 $\frac{1}{4}$ %, \$11,650; 5 $\frac{1}{2}$ %, \$287,150; 6%, \$823,375.

78 share loans (average, \$501.28 each; average rate, 5.96%): 5 $\frac{1}{2}$ %, \$2,350; 6%, \$36,750.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,249.00	\$129.00	\$314.50	\$2,612.38	\$8,304.88
Cost per \$1,000 of assets	4.30	.11	.26	2.14	6.81

CHELSEA — VICTORY CO-OPERATIVE BANK.

Incorporated February 24, 1920. Began business March 8, 1920.

THOMAS F. DRISCOLL, *President.*DANIEL H. SULLIVAN, *Treasurer.*

Board of Directors: J. M. BLOOMBERG, CAMPBELL BOSSON, W. F. CALLAHAN, J. J. CARROLL, W. J. CASIDY, T. F. DRISCOLL, JOSEPH FINGER, J. J. FOLEY, G. W. FORD,* G. A. INNES, C. A. MALONE, J. J. MCBRIDE, D. J. MCCARTY, C. J. McDONOUGH, W. J. MURDOCK, J. F. MURPHY, J. L. MURPHY, F. W. PROCTOR, Jr., T. F. PUNCH, JULIUS ROSENBERG, ABRAHAM SALTER, JOSEPH SLOTNICK, J. M. SMITH, DANIEL H. SULLIVAN,* D. HENRY SULLIVAN, J. F. SULLIVAN, J. F. TIERNEY,* MAURICE TOBEY, E. J. VOKE.

Regular meetings for receipt of moneys the second Monday of each month. .

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923:

Assets.		Liabilities.	
Loans on real estate	\$91,350 00	Dues capital	\$75,778 00
Loans on shares	2,230 00	Profits capital	5,630 74
Permanent expense account	350 00	Paid-up share certificates	13,200 00
Temporary expense account	9 00	Forfeited share account	37 00
Cash	5,538 58	Guaranty fund	504 76
		Surplus	1,220 24
		Interest	1,039 16
		Fines	24 23
		Withdrawal profits	43 45
		Due on uncompleted loans	2,000 00
	<u>\$99,477 58</u>		<u>\$99,477 58</u>

Shares.	
Issued during year	1,471
Withdrawn during year	530
Shares in force	3,480
Shares now pledged	604
Paid-up shares represented by certificates .	66

Membership.	
Added during year	122
Withdrawn during year	51
Members	332
Borrowers	56

Profits Distributed.**UNMATURED SHARES.**First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.**PAID-UP SHARE CERTIFICATES.**First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

41 real estate loans (average, \$2,228.05 each; average rate, 6.92%): 6%, \$2,750; 6½%, \$8,500; 7%, \$80,100.
15 share loans (average, \$148.60 each; average rate, 6.91%): 6%, \$185; 7%, \$2,045.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	\$300.00	\$48.50	\$114.96	\$463.46
Cost per \$1,000 of assets	—	3.03	.49	1.16	4.68

CHICOPEE — ALDENVILLE CO-OPERATIVE BANK.

Incorporated July 31, 1920. Began September 1, 1920.

LIONEL J. DUGAS, *President.*

JOSEPH C. DRAPEAU, *Treasurer.*

Board of Directors: FRANK AUCHTER, J. H. BEAUCHAMP, J. A. M. BROCHU, HOMER CARTIER, J. L. CHARBONNEAU, A. L. CODAIRE, J. A. CROTEAU, C. E. DAY, O. DESROCHERS, SYMPHORIEN DESROCHERS, J. C. DRAPEAU, RAOUL DUCHARME,* L. J. DUGAS, J. J. HARNISCH, M. B. HOWARD,* N. F. LACHAPPELLE, J. A. LAMOTHE, GEORGE LAROCHE, H. J. LAVOIE, NICOLAS NADEAU, J. A. PARADIS, AMEDEE ROBERT, O. J. TERRIEN,* B. J. TESSIER, A. THEROUX.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$30,350 00	Dues capital	\$27,848 00
Loans on shares	1,635 00	Profits capital	1,966 16
Permanent expense account	75 00	Paid-up share certificates	3,600 00
Insurance and taxes paid	35 00	Forfeited share account	90 00
Cash	3,850 42	Guaranty fund	185 00
		Surplus	510 93
		Due on uncompleted loans	1,680 00
		Tellers' overs	20 47
		Dividends on paid-up shares	44 86
	\$35,945 42		\$35,945 42

Shares.		Membership.	
Issued during year	512	Added during year	79
Withdrawn during year	225	Withdrawn during year	31
Shares in force	1,205	Members	196
Shares now pledged	251	Borrowers	28
Paid-up shares represented by certificates	18		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 100% on series under 1 year; 50% on series from 1 to 2 years; 25% on series from 2 to 6 years; after 6 years, none.

Rates and Averages on Loans.

14 real estate loans (average, \$2,167.14 each; average rate, 6%); 6%, \$30,350.
16 share loans (average, \$102.19 each; average rate, 6%); 6%, \$1,635.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	\$120.00	\$10.00	\$409.43	\$539.43
Cost per \$1,000 of assets	—	3.34	.28	11.41	15.03

CHICOPEE — CHICOPEE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: King's Drug Store, Chicopee Falls.)

Incorporated June 12, 1909. Began business August 3, 1909.

FREDERICK M. NICHOLS, *President.*

JOSEPH R. HASTINGS, *Treasurer.*

Board of Directors: F. M. BEESLEY,* N. B. CARTER, JAMES CROMPTON, S. E. FLETCHER, J. R. HASTINGS, H. L. HOLT, F. C. KENDALL, J. P. KIRRY, C. A. LUDDEN,* E. F. McDONNELL, F. M. NICHOLS,* E. J. O'NEIL, Jr., P. C. POND, W. H. TRUMBULL, SAMUEL WEINER.

Regular meetings for receipt of moneys the first Tuesday of each month.

* Security Committee.

Shares.		Membership.	
Issued during year	6,727	Added during year	405
Withdrawn during year	2,485	Withdrawn during year	146
Forfeited during year	93	Members	1,812
Matured during year	582	Borrowers	613
Shares in force	18,802		
Shares now pledged	7,125		
Matured shares represented by certificates	972		
Paid-up shares represented by certificates	578		

Profits Distributed.**UNMATURED SHARES AND MATURED SHARE CERTIFICATES.**

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

519 real estate loans (average, \$2,330.29 each; average rate, 6.45%): 5%, \$71,025; 5½%, \$192,350; 6%, \$230,300; 7%, \$715,750.

137 share loans (average, \$161.68 each; average rate, 6.80%): 5½%, \$1,075; 6%, \$2,640; 7%, \$18,440.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,284.00	\$600.00	\$207.75	\$2,632.98	\$6,724.73
Cost per \$1,000 of assets	2.59	.47	.16	2.08	5.30

CLINTON — WACHUSETT CO-OPERATIVE BANK.

Incorporated March 6, 1913. Began business March 13, 1913.

WILLIAM A. FULLER, *President.*LYMAN C. AYERS, *Treasurer.*

Board of Directors: E. R. B. ALLARDICE, L. C. AYERS, G. A. BROWN, J. H. COUGHLIN, T. S. DAVIS, J. M. DONNELLY, J. W. FORRESTER, W. A. FULLER, J. J. GOODWIN, G. H. HAGER,* H. F. HARTWELL, F. E. HOWARD,* P. MAITLAND, N. E. MATHER, W. R. MITCHELL,* J. B. O'TOOLE,* J. H. O'TOOLE, E. G. OSGOOD, A. O. PERHAM,* E. O. PRATT, A. J. RUANE, A. T. SAUNDERS, N. A. SEYMOUR, F. G. STOWERS, E. T. WILLSON, Jr.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$761,560 00	Dues capital	\$560,372 00
Loans on shares	29,073 00	Profits capital	102,085 81
Loans on paid-up share certificates	150 00	Paid-up share certificates	76,800 00
Temporary expense account	590 81	Forfeited share account	194 76
Cash	14,516 93	Guaranty fund	6,987 04
		Surplus	2,965 53
		Interest	8,867 34
		Fines	137 29
		Transfer fees	3 50
		Withdrawal profits	114 47
		Due on uncompleted loans	17,350 00
		Security committee	13 00
		Bank loans	30,000 00
	\$805,890 74		\$805,890 74

Shares.		Membership.	
Issued during year	4,493	Added during year	270
Withdrawn during year	2,643	Withdrawn during year	179
Forfeited during year	37	Members	1,275
Shares in force	14,287	Borrowers	406
Shares now pledged	4,850		
Paid-up shares represented by certificates	384		

Profits Distributed.**UNMATURED SHARES.**

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last 3 months dividend.

* Security Committee.

Rates and Averages on Loans.

301 real estate loans (average, \$2,530.10 each; average rate, 6.79%): 5%, \$3,200; 5½%, \$1,200; 6%, \$154,000; 7%, \$603,160.
 105 share loans (average, \$276.88 each; average rate, 6.92%): 6%, \$2,280; 7%, \$26,793.
 2 loans on paid-up share certificates: 7%, \$150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,734.63	\$250.00	\$401.49	\$946.48	\$3,332.60
Cost per \$1,000 of assets	2.15	.31	.50	1.17	4.13

COHASSET — PILGRIM CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: G. Dana Yeaton, Scituate Harbor, and Second National Bank, Boston.)

Incorporated April 26, 1916. Began business May 16, 1916.

EDWARD F. WILLCUTT, *President.*

EDWARD L. STEVENS, *Treasurer.*

ARTHUR C. MORRISON, *Assistant Treasurer.*

Board of Directors: S. A. AGNEW, F. T. BAILEY, J. A. BRICKETT, W. A. BURTON, GILMAN CHURCHILL, H. E. FERNALD, H. T. FOGG, T. L. GRASSIE, J. E. HARNEY, WALTER HAYNES, C. E. HOWE, GEORGE JASON, CORNELIUS KEEFE, F. F. MARTIN, JR., W. H. MORRIS, A. C. MORRISON, G. T. OTIS, C. W. PEARE, A. F. SERVAN,* WALTER SHUEBRUK, E. H. SPARRELL, E. L. STEVENS, T. A. STEVENS, H. E. SWEENEY, R. H. TISDALE, C. H. TROTT,* E. F. WILLCUTT,* J. N. WILLCUTT, C. B. WOODS, G. D. YEATON.*

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$350 00	Dues capital	\$188,435 00
Loans on real estate	224,800 00	Profits capital	28,495 69
Loans on shares	5,844 00	Paid-up share certificates	9,800 00
Cash	8,427 82	Forfeited share account	82 00
		Guaranty fund	2,069 53
		Surplus	3,656 31
		Due on uncompleted loans	6,588 62
		Security committee	204 76
		Dividends on paid-up shares	89 91
	<u>\$239,421 82</u>		<u>\$239,421 82</u>

Shares.		Membership.	
Issued during year	1,016	Added during year	99
Withdrawn during year	574	Withdrawn during year	57
Forfeited during year	11	Members	504
Shares in force	4,489	Borrowers	132
Shares now pledged	1,342		
Paid-up shares represented by certificates	49		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 12½% from 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

114 real estate loans (average, \$1,971.05 each; average rate, 6%): 6%, \$224,800.
 23 share loans (average, \$254.08 each; average rate, 6%): 6%, \$5,844.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$608.50	\$207.43	\$192.06	\$119.61	\$1,127.60
Cost per \$1,000 of assets	2.54	.87	.80	.50	4.71

* Security Committee.

CONCORD — CONCORD CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Concord Junction; General Store, South Lincoln; Bedford, Mass.)

Incorporated December 19, 1921. Began business February 15, 1922.

RAYMOND D. WILLARD, *President.*

BENJAMIN MOODY, *Treasurer.*

Board of Directors: E. B. CAIGER, W. B. CONANT, W. E. CONANT, J. J. CONNORTON, C. M. COX,* KENNAN DAMON, H. B. DANIELS, R. D. DONALDSON,* J. A. FINIGAN,* G. C. GOULD, J. W. HENDRICKSON, SAMUEL HOAR, G. H. LOVEJOY, BENJAMIN MOODY, JAMES NAGLE, THOMAS PETERSON, B. L. PRATT, W. A. RODDAY,* RAYMOND WHEELER, R. A. WHITTIER,* R. D. WILLARD, R. L. WILSON, T. A. WILSON.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$94,800 00	Dues capital	\$93,812 00
Loans on shares	2,307 00	Profits capital	2,856 00
Loans on paid-up share certificates	360 00	Paid-up share certificates	10,400 00
Permanent expense account	484 51	Forfeited share account	115 00
Temporary expense account	183 95	Guaranty fund	168 01
Cash	16,108 30	Surplus	274 57
		Interest	1,605 72
		Fines	52 46
		Due on uncompleted loans	4,900 00
		Security committee	60 00
	\$114,243 76		\$114,243 76

Shares.		Membership.	
Issued during year	1,686	Added during year	158
Withdrawn during year	653	Withdrawn during year	88
Forfeited during year	75	Members	711
Shares in force	5,447	Borrowers	69
Shares now pledged	715		
Paid-up shares represented by certificates	52		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

37 real estate loans (average, \$2,562.16 each; average rate, 6%): 6%, \$94,800.

51 share loans (average, \$74.42 each; average rate, 6%): 6%, \$2,307.

1 loan on paid-up share certificates: 6%, \$360.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$224.00	\$143.31	\$26.40	\$542.20	\$935.91
Cost per \$1,000 of assets	1.96	1.26	.24	4.73	8.19

DANVERS — DANVERS CO-OPERATIVE BANK.

Incorporated August 22, 1892. Began business August 29, 1892.

HARRY E. JACKSON, *President.*

CARL F. A. MORSE, *Treasurer.*

Board of Directors: C. E. BRAGDON, L. S. COUCH,* H. E. JACKSON, F. W. MARSH,* W. C. NICKERSON,* J. E. NIGHTINGALE, M. E. PETTINGELL, H. M. WILKINS.

Regular meetings for receipt of moneys the last Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$335,614 00
Loans on real estate	513,865 00	Profits capital	59,611 07
Loans on shares	11,215 00	Matured share certificates	49,800 00
Permanent expense account	100 00	Paid-up share certificates	29,000 00
Temporary expense account	627 97	Forfeited share account	36 00
Insurance and taxes paid	135 20	Matured share account	402 12
Cash	12,722 80	Guaranty fund	9,043 21
		Surplus	10,118 57
		Interest	5,692 36
		Fines	211 90
		Transfer fees	50
		Withdrawal profits	123 18
		Bills payable	40,000 00
		Accrued interest	13 06
	\$539,665 97		\$539,665 97

Shares.		Membership.	
Issued during year	1,829	Added during year	135
Withdrawn during year	641	Withdrawn during year	96
Matured during year	155	Members	717
Shares in force	7,270	Borrowers	279
Shares now pledged	3,039		
Matured shares represented by certificates	249		
Paid-up shares represented by certificates	145		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years.

Rates and Averages on Loans.

242 real estate loans (average, \$2,123.41 each; average rate, 5.87%): 5½%, \$127,525; 6%, \$386,340.
 37 share loans (average, \$303.11 each; average rate, 5.98%): 5½%, \$335; 6%, \$10,880.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,400.00	\$517.03	\$235.30	\$886.39	\$3,038.72
Cost per \$1,000 of assets	2.59	.96	.44	1.64	5.63

DEDHAM — DEDHAM CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Office of W. W. Baker, Westwood, Mass.)

Incorporated February 11, 1886. Began business February 16, 1886.

FRANK W. POWER, *President.*

THOMAS P. MURRAY, *Treasurer.*

Board of Directors: W. W. BAKER, M. A. CARNEY, E. N. CARTWRIGHT, A. N. DANIELS, J. A. GEISHECKER,*
 A. D. HIBBARD, D. J. HURLEY, F. B. KINGSBURY, T. P. MURRAY,* F. W. POWER, JEREMIAH SWEENEY,*
 F. H. VALENTINE, J. W. WITHINGTON.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,348,650 00	Dues capital	\$1,004,825 00
Loans on shares	36,445 00	Profits capital	232,810 18
Loans on matured share certificates	100 00	Matured share certificates	69,800 00
Loans on paid-up share certificates	200 00	Paid-up share certificates	35,000 00
Common form mortgages	1,700 00	Guaranty fund	29,027 40
Unpaid interest	3,597 26	Surplus	33,252 10
Unpaid premiums	180 90	Due on uncompleted loans	11,462 88
Unpaid fines	364 75	Dividends on matured shares	1,667 45
Insurance and taxes paid	262 65	Dividends on paid-up shares	875 00
Cash	27,209 45		
	\$1,418,710 01		\$1,418,710 01

* Security Committee.

Shares.		Membership.	
Issued during year	4,771	Added during year	303
Withdrawn during year	1,712	Withdrawn during year	170
Matured during year	895	Members	1,967
Shares in force	20,511	Borrowers	628
Shares now pledged	7,856		
Matured shares represented by certificates	349	Profits Distributed.	
Paid-up shares represented by certificates	175	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

562 real estate loans (average, \$2,399.73 each; average rate, 6.3%): 6.3%, \$1,348,650.
 103 share loans (average, \$353.83 each; average rate, 6.3%): 6.3%, \$36,445.
 1 loan on matured share certificates: 6%, \$100.
 1 loan on paid-up share certificates: 6%, \$200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,617.52	\$276.03	—	\$1,564.94	\$6,458.49
Cost per \$1,000 of assets	3.26	.19	—	1.10	4.55

DIGHTON — NORTH DIGHTON CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Engine Hall, Dighton.)

Incorporated April 14, 1890. Began business April 21, 1890.

EDWARD T. COCKER, *President.*

DWIGHT F. LANE, *Treasurer.*

Board of Directors: J. W. ANDREWS, L. E. BRIGGS,* C. F. BROWNELL,* ALEXANDER CHISHOLM, E. T. COCKER, J. F. DRISCOLL, A. N. GOFF, J. H. GOFF, D. F. LANE, HELEN H. LANE, E. E. LINCOLN,* W. J. READ, H. B. SEEKELL, E. E. SPENCER, E. F. WALKER.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$334,515 00	Dues capital	\$209,055 00
Loans on shares	5,775 00	Profits capital	36,738 85
Loans on matured share certificates	1,130 00	Matured share certificates	71,000 00
Unpaid interest	1,073 37	Paid-up share certificates	8,400 00
Temporary expense account	51 94	Forfeited share account	5 00
Pass book account	54 40	Guaranty fund	6,240 83
Cash	2,514 77	Surplus	3,704 08
		Interest	1,547 51
		Fines	23 16
		Due on uncompleted loans	8,400 00
	\$345,114 48		\$345,114 48

Shares.		Membership.	
Issued during year	1,314	Added during year	51
Withdrawn during year	645	Withdrawn during year	34
Forfeited during year	9	Members	412
Matured during year	130	Borrowers	161
Shares in force	5,094		
Shares now pledged	1,889	Profits Distributed.	
Matured shares represented by certificates	355	UNMATURED SHARES AND MATURED SHARE CER-	
Paid-up shares represented by certificates	42	TIFICATES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans.

140 real estate loans (average, \$2,389.39 each; average rate, 5.75%): 5.3%, \$78,375; 5½%, \$59,875; 6%, \$196,265.
 21 share loans (average, \$275 each; average rate, 5.86%): 5.3%, \$425; 5½%, \$1,145; 6%, \$4,205.
 3 loans on matured share certificates: 6%, \$1,130.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$500.00	\$100.00	—	\$274.55	\$874.55
Cost per \$1,000 of assets	1.45	.29	—	.80	2.54

EAST BRIDGEWATER — EAST BRIDGEWATER CO-OPERATIVE BANK.

Incorporated February 12, 1913. Began business April 1, 1913.

CHARLES L. NUTTER, *President.*

FERD E. FULLER, *Treasurer.*

Board of Directors: J. R. BAKER, W. B. BANNERMAN, G. A. BURRELL, L. R. FISHER, F. E. FULLER,* U. G. JOHNSON, A. L. LELAND, H. L. MOORHOUSE,* E. T. MORSE, W. E. MURPHY, J. F. MURRAY, C. L. NUTTER,* S. K. NUTTER, JAMES O'BRIEN, M. F. ROACH,* G. A. ROOT, A. B. SHAW, H. C. THORNDIKE, G. M. WEBBER.*

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$157,113 00
Loans on real estate	203,150 00	Profits capital	37,049 62
Loans on shares	4,720 00	Paid-up share certificates	10,600 00
Permanent expense account	551 39	Forfeited share account	73 00
Cash	3,148 95	Guaranty fund	2,433 91
		Surplus	2,422 63
		Interest	903 89
		Fines	25 78
		Withdrawal profits	3 41
		Due on uncompleted loans	1,945 10
	<u>\$212,570 34</u>		<u>\$212,570 34</u>

Shares.		Membership.	
Issued during year	674	Added during year	57
Withdrawn during year	195	Withdrawn during year	26
Shares in force	2,900	Members	351
Shares now pledged	1,217	Borrowers	130
Paid-up shares represented by certificates	53		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, first 5 years, 25%; from 5 to 8 years, 10%; after 8 years, none.

Rates and Averages on Loans.

116 real estate loans (average, \$1,751.29 each; average rate, 6%): 6%, \$203,150.
 16 share loans (average, \$295 each; average rate, 6%): 6%, \$4,720.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$540.32	\$180.00	—	\$57.11	\$777.43
Cost per \$1,000 of assets	2.54	.85	—	.27	3.66

* Security Committee.

EASTHAMPTON — EASTHAMPTON CO-OPERATIVE BANK.

Incorporated March 24, 1900. Began business April 2, 1900.

WILLIAM F. COYLE, *President.*WILLIAM L. PITCHER, *Treasurer.**Board of Directors:* W. F. COYLE,* F. C. HOWARD, A. J. KIENLE,* P. M. KUGLER, W. L. PITCHER,* A. D. SANDERS.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$209,210 00	Dues capital	\$163,565 00
Loans on shares	5,433 00	Profits capital	32,532 42
Unpaid interest	441 16	Matured share certificates	15,600 00
Cash	5,846 92	Forfeited share account	86 71
		Guaranty fund	3,750 90
		Surplus	4,985 38
		Dividends on matured share certificates	410 67
	\$220,931 08		\$220,931 08

Shares.		Membership.	
Issued during year	696	Added during year	48
Withdrawn during year	408	Withdrawn during year	41
Matured during year	26	Members	404
Shares in force	3,491	Borrowers	89
Shares now pledged	1,217		
Matured shares represented by certificates	78		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years none.

Rates and Averages on Loans.

72 real estate loans (average, \$2,905.69 each; average rate, 6%): 6%, \$209,210.
 23 share loans (average, \$236.21 each; average rate, 6%): 6%, \$5,433.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$420.00	\$36.00	\$3.75	\$85.55	\$545.30
Cost per \$1,000 of assets	1.90	.16	.02	.39	2.47

EASTON — NORTH EASTON CO-OPERATIVE BANK.

Incorporated April 23, 1889. Began business April 23, 1889.

L. B. CROCKETT, *President.*WILLIAM H. CLEMENTS, *Treasurer.**Board of Directors:* J. A. ANDERSON, JOHN BALDWIN, W. H. CLEMENTS, F. L. CROCKETT, L. B. CROCKETT, G. H. DEWITT,* W. N. HOWARD, E. E. KELLEY, T. F. LADD, R. B. PORTER, M. E. REYNOLDS,* A. B. SLADEN,* J. M. SMITH, W. A. SMITH, H. G. THOMPSON.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$612,900 00	Dues capital	\$431,667 00
Loans on shares	4,840 00	Profits capital	97,627 26
Unpaid interest	2,914 30	Matured share certificates	61,200 00
Unpaid fines	209 52	Paid-up share certificates	31,200 00
Personal accounts	66 00	Guaranty fund	7,539 11
Cash	17,389 36	Surplus	4,175 81
		Due on uncompleted loans	2,600 00
		Dividends on matured share certificates	1,530 00
		Dividends on paid-up share certificates	780 00
	\$638,319 18		\$638,319 18

* Security Committee.

Shares.		Membership.	
Issued during year	2,282	Added during year	107
Withdrawn during year	981	Withdrawn during year	55
Forfeited during year	10	Members	837
Matured during year	220	Borrowers	328
Shares in force	9,051		
Shares now pledged	3,273	Profits Distributed.	
Matured shares represented by certificates	306	UNMATURED SHARES.	
Paid-up shares represented by certificates	156	First term, 3%; second term, 3%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

320 real estate loans (average, \$1,915.31 each; average rate, 6%): 6%, \$612,900.

24 share loans (average, \$201.63 each; average rate, 6%): 6%, \$4,840.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,721.84	\$192.00	\$31.00	\$480.51	\$2,425.35
Cost per \$1,000 of assets	2.70	.30	.04	.75	3.79

EVERETT — EVERETT CO-OPERATIVE BANK.

Incorporated September 24, 1890. Began business October 14, 1890.

CHARLES B. LADD, *President.*

ERNEST R. FALL, *Treasurer.*

Board of Directors: D. P. BAILEY, F. E. BOYD, E. R. FALL,* C. S. HALLETT, G. E. HUNT, F. E. JENNINGS, C. B. LADD,* C. C. NICHOLS, J. W. PHILBRICK,* W. J. ROCKWOOD, W. C. SIMES, E. B. SLOCUM.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,150,626 00	Dues capital	\$793,919 00
Loans on shares	28,000 00	Profits capital	149,205 51
Loans on matured share certificates	2,850 00	Matured share certificates	190,000 00
Unpaid fines	100 45	Paid-up share certificates	27,600 00
Permanent expense account	682 00	Forfeited share account	117 35
Temporary expense account	395 73	Guaranty fund	17,310 47
Cash	19,081 16	Surplus	7,987 24
		Interest	4,475 39
		Transfer fees	1 00
		Withdrawal profits	119 38
		Bills payable	5,000 00
		Due on uncompleted loans	6,000 00
	\$1,201,735 34		\$1,201,735 34

Shares.		Membership.	
Issued during year	4,991	Added during year	338
Withdrawn during year	2,535	Withdrawn during year	239
Forfeited during year	1	Members	1,840
Matured during year	578	Borrowers	533
Shares in force	18,701		
Shares now pledged	6,908	Profits Distributed.	
Matured shares represented by certificates	950	UNMATURED SHARES AND MATURED SHARE CER-	
Paid-up shares represented by certificates	138	TIFICATES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

443 real estate loans (average, \$2,597.42 each; average rate, 6%): 6%, \$1,150,626.

128 share loans (average, \$210.93 each; average rate, 6%): 6%, \$28,000.

3 loans on matured share certificates: 6%, \$2,850.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,859.08	\$1,425.36	\$88.00	\$1,088.50	\$6,451.94
Cost per \$1,000 of assets	3.20	1.19	.07	.90	5.36

FALL RIVER — FALL RIVER CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Massasoit-Pocasset National Bank, Office Fall River Bleachery, Office Conanicut Mills, Office Lincoln & Hood.)

Incorporated December 1, 1888. Began business December 12, 1888.

GEORGE O. LATHROP, *President.*

A. E. BROWNELL, *Assistant Treasurer.*

RUDOLPHUS N. ALLEN, *Treasurer.*

Board of Directors: R. N. ALLEN, JEFFERSON BORDEN, JR., S. H. BORDEN, C. A. BROWN,* M. R. BROWN, R. W. BURRELL, C. E. BURY, C. D. DAVOL, E. J. FRENCH, J. W. GRANT,* H. M. HATHAWAY, P. H. HOOD, E. B. JENNINGS, G. O. LATHROP, C. K. LINCOLN, E. A. LINCOLN,* E. B. LOVELL, F. J. McLANE, R. G. RILEY, F. E. WESTGATE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$19,505 88	Dues capital	\$2,166,731 00
Loans on real estate	2,861,250 00	Profits capital	368,958 27
Loans on shares	69,050 00	Matured share certificates	190,200 00
Loans on matured share certificates	3,100 00	Paid-up share certificates	90,800 00
Common form mortgages	3,340 00	Forfeited share account	688 99
Real estate by foreclosure, etc.	148 32	Guaranty fund	45,071 34
Temporary expense account	924 39	Surplus	54,506 95
Paid-up share dividend account	10 00	Interest	27,746 32
Cash	40,679 74	Fines	280 82
		Bills payable	50,000 00
		Over and short account	24 64
	\$2,998,008 33		\$2,998,008 33

Shares.		Membership.	
Issued during year	19,878	Added during year	1,078
Withdrawn during year	12,350	Withdrawn during year	665
Forfeited during year	5	Members	4,574
Matured during year	751	Borrowers	1,326
Shares in force	57,425		
Shares now pledged	17,366	Profits Distributed.	
Matured shares represented by certificates	951	UNMATURED SHARES.	
Paid-up shares represented by certificates	454	First term, 2½%; second term, 2½%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,167 real estate loans (average, \$2,451.79 each; average rate, 5.86%): 5½%, \$794,000; 6%, \$2,067,250.
 273 share loans (average, \$252.93 each; average rate, 5.92%): 5½%, \$11,150; 6%, \$57,900.
 3 loans on matured share certificates: 5½%, \$2,300; 6%, \$800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,185.92	\$1,262.85	\$573.84	\$2,222.52	\$10,245.13
Cost per \$1,000 of assets	2.06	.42	.19	.74	3.41

FALL RIVER — LAFAYETTE CO-OPERATIVE BANK.

Incorporated April 11, 1894. Began business May 3, 1894.

EDMOND COTE, *President.*

SAMUEL E. ROBINSON, *Treasurer.*

Board of Directors: J. C. BRADY, AMABLE CHOUNARD,* W. E. FAWCETT, ELZEAR FOURNIER, A. S. FURTADO, A. H. LEEMING, HUBERT LEGARE, WILLIAM MARSHALL, JOSEPH MENARD, NATHAN MILLER,* C. E. PELOQUIN,* A. S. PHILLIPS, OLIVA ST. DENIS, R. C. SMALL, N. P. TESSIER.

Regular meetings for receipt of moneys the first Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,292,900 00	Dues capital	\$1,011,754 00
Loans on shares	37,000 00	Profits capital	152,704 78
Loans on matured share certificates	3,350 00	Matured share certificates	77,800 00
Unpaid interest	974 70	Paid-up share certificates	23,400 00
Temporary expense account	2,188 71	Forfeited share account	105 00
Cash	16,291 07	Guaranty fund	21,938 34
		Surplus	19,907 39
		Interest	38,397 28
		Fines	447 96
		Due on uncompleted loans	6,200 00
		Forfeited profits	49 53
		Teller's overs	20
	\$1,352,704 48		\$1,352,704 48

Shares.		Membership.	
Issued during year	5,779	Added during year	341
Withdrawn during year	4,730	Withdrawn during year	339
Matured during year	328	Members	1,693
Shares in force	23,123	Borrowers	499
Shares now pledged	7,612		
Matured shares represented by certificates	389		
Paid-up shares represented by certificates	117		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

427 real estate loans (average, \$3,027.87 each; average rate, 5.84%): 5½%, \$407,800; 6%, \$885,100.
 98 share loans (average, \$377.55 each; average rate, 5.95%): 5½%, \$3,350; 6%, \$33,650.
 3 loans on matured share certificates: 6%, \$3,350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,885.40	—	\$432.03	\$819.60	\$4,137.03
Cost per \$1,000 of assets	2.13	—	.32	.61	3.06

FALL RIVER — PEOPLES CO-OPERATIVE BANK.

Incorporated February 18, 1882. Began business March 15, 1882.

ABNER P. DAVOL, *President.* CHARLES H. DURFEE, *Treasurer.*
 NATHANIEL R. DURFEE, *Assistant Treasurer.*

Board of Directors: W. H. BLANCHETTE, F. C. BROWNELL,* J. B. CLIFTON, A. P. DAVOL,* CHARLES H. DURFEE,* J. E. ESTES, C. E. MILLS, JAMES SINCLAIR, MICHAEL SWEENEY,* L. E. WOOD.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$624,050 00	Dues capital	\$467,568 00
Loans on shares	19,150 00	Profits capital	87,676 58
Loans on matured share certificates	150 00	Matured share certificates	57,800 00
Unpaid interest	349 79	Paid-up share certificates	2,800 00
Cash	14,457 99	Guaranty fund	11,159 89
		Surplus	15,238 31
		Due on uncompleted loans	14,400 00
		Matured share certificate dividend	1,445 00
		Paid-up share certificate dividend	70 00
	\$658,157 78		\$658,157 78

* Security Committee.

Shares.	
Issued during year	3,141
Withdrawn during year	2,062
Matured during year	115
Shares in force	10,509
Shares now pledged	3,906
Matured shares represented by certificates .	289
Paid-up shares represented by certificates .	14

Membership.	
Added during year	91
Withdrawn during year	50
Members	763
Borrowers	214

Profits Distributed.**UNMATURED SHARES.**First term, 2 $\frac{5}{8}$ %; second term, 2 $\frac{5}{8}$ %.**MATURED SHARE CERTIFICATES.**First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.**PAID-UP SHARE CERTIFICATES.**Second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.171 real estate loans (average, \$3,649.41 each; average rate, 5.84%): 5 $\frac{1}{2}$ %, \$184,750; 6%, \$439,300.43 share loans (average, \$445.35 each; average rate, 5.92%): 5 $\frac{1}{2}$ %, \$3,100; 6%, \$16,050.

1 loan on matured share certificates: 6%, \$150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,250.00	—	\$194.34	\$616.03	\$3,060.37
Cost per \$1,000 of assets	3.42	—	.29	.94	4.65

FALL RIVER — TROY CO-OPERATIVE BANK.

Incorporated July 18, 1880. Began business July 20, 1880.

JEROME C. BORDEN, *President.*EDWARD W. BERTENSHAW, *Treasurer.*

Board of Directors: F. B. ALBRO, JAMES ALLARDICE,* E. W. BERTENSHAW, J. C. BORDEN, T. D. COVEL,* G. H. EDDY, J. H. FRENCH, GEORGE GRIME, J. E. O'CONNOR, S. S. READ, C. C. ROUNSEVILLE, JR., E. N. SLADE,* JOSEPH TURNER,* W. R. WOODMAN.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$19,780 50	Dues capital	\$2,221,682 00
Loans on real estate	3,193,650 00	Profits capital	391,730 75
Loans on shares	57,900 00	Matured share certificates	338,000 00
Loans on matured share certificates	3,600 00	Paid-up share certificates	110,600 00
Common form mortgages	9,000 00	Forfeited share account	360 65
Unpaid interest	3,895 93	Matured share account	78,596 83
Unpaid fines	420 74	Guaranty fund	65,732 60
Temporary expense account	634 66	Surplus	68,212 67
Suspense account	63 49	Interest	15,386 40
Cash	20,450 32	Fines	181 67
		Due on uncompleted loans	28,912 07
	\$3,319,395 64		\$3,319,395 64

Shares.	
Issued during year	16,811
Withdrawn during year	9,903
Forfeited during year	21
Matured during year	1,326
Shares in force	56,650
Shares now pledged	18,314
Matured shares represented by certificates .	1,690
Paid-up shares represented by certificates .	553

Membership.	
Added during year	865
Withdrawn during year	647
Members	4,071
Borrowers	1,072

Profits Distributed.**UNMATURED SHARES.**First term, 2 $\frac{5}{8}$ %; second term, 2 $\frac{3}{4}$ %.**MATURED AND PAID-UP SHARE CERTIFICATES.**First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, none.

* Security Committee.

Rates and Averages on Loans.

929 real estate loans (average, \$3,437.72 each; average rate, 5.86%): 5½%, \$881,750; 6%, \$2,311,900.
 198 share loans (average, \$292.42 each; average rate, 5.93%): 5½%, \$7,650; 6%, \$50,250.
 6 loans on matured share certificates: 5½%, \$1,800; 6%, \$1,800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,328.13	\$750.00	\$108.16	\$1,971.91	\$12,158.20
Cost per \$1,000 of assets	2.81	.23	.03	.59	3.66

FITCHBURG — FIDELITY CO-OPERATIVE BANK.

Incorporated April 25, 1888. Began business May 8, 1888.

DAVID H. MERRIAM, *President.*

W. G. HAYES, *Treasurer.*

Board of Directors: G. B. BARTLETT, M. F. DUNN, F. H. FOSS,* W. G. HAYES, H. O. IRVING, W. C. JOHNSON, D. H. MERRIAM,* S. W. MILLER, OSCAR MONROE,* G. L. PARMENTER, W. E. PUTNEY,* A. L. WALKER, G. R. WALLACE, Jr., D. I. WALSH, H. H. WHEELOCK.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,992,830 00	Dues capital	\$1,460,945 00
Loans on shares	50,045 00	Profits capital	267,977 89
Loans on matured share certificates	7,710 00	Matured share certificates	940,200 00
Loans on paid-up share certificates	1,200 00	Paid-up share certificates	309,200 00
Real estate by foreclosure, etc.	1,079 91	Forfeited share account	29 01
Banking house	27,000 00	Guaranty fund	55,252 36
Temporary expense account	1,496 84	Surplus	66,992 73
Insurance and taxes paid	213 20	Interest	30,632 46
Certificates of deposit	30,000 00	Fines	304 55
Cash	31,602 81	Due on uncompleted loans	11,400 00
		Due on foreclosure sale	243 76
	\$3,143,177 76		\$3,143,177 76

Shares.		Membership.	
Issued during year	12,334	Added during year	766
Withdrawn during year	6,501	Withdrawn during year	590
Forfeited during year	95	Members	2,755
Matured during year	1,416	Borrowers	1,170
Shares in force	35,719		
Shares now pledged	16,787		
Matured shares represented by certificates	4,701		
Paid-up shares represented by certificates	1,546		

Profits Distributed.**UNMATURED SHARES.**

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,035 real estate loans (average, \$2,891.62 each; average rate, 6%): 5%, \$4,450; 6%, \$2,988,380.
 191 share loans (average, \$262.02 each; average rate, 6%): 6%, \$50,045.
 12 loans on matured share certificates: 6%, \$7,710.
 2 loans on paid-up share certificates: 6%, \$1,200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,300.00	\$1,800.00	\$850.00	\$5,376.24	\$16,326.24
Cost per \$1,000 of assets	2.64	.57	.27	1.71	5.19

FITCHBURG — FITCHBURG CO-OPERATIVE BANK.

Incorporated October 27, 1877. Began business November 8, 1877.

J. FRANK FISHER, *President.*

JOHN W. PARSHLEY, *Treasurer.*

Board of Directors: W. M. ALLEN, EBENEZER BAILEY, E. W. BAKER, B. A. COOK,* M. A. COOLIDGE, D. M. DILLON,* MICHAEL DONLON, F. L. DRURY, J. F. FISHER, W. A. HARDY, W. W. HENRY, W. T. HIDDEN, J. L. JOHNSON, J. D. LITTLEHALE, DAVID LOWE, O. M. LOWE,* A. S. MORSE, G. V. UPTON.

Regular meetings for receipt of moneys the last business day of each month.

* Security Committee.

Assets.		Liabilities.	
Loans on real estate	\$4,506,962 00	Dues capital	\$2,488,990 00
Loans on shares	86,366 00	Profits capital	481,641 14
Loans on matured share certificates	4,270 00	Matured share certificates	988,200 00
Loans on paid-up share certificates	2,580 00	Paid-up share certificates	466,800 00
Banking house	30,000 00	Matured share account	33,866 99
Cash	63,849 11	Guaranty fund	94,219 45
		Surplus	92,709 53
		Bills payable	25,000 00
		Due on uncompleted loans	22,600 00
	\$4,694,027 11		\$4,694,027 11

Shares.		Membership.	
Issued during year	19,406	Added during year	1,035
Withdrawn during year	10,645	Withdrawn during year	750
Forfeited during year	115	Members	4,812
Matured during year	2,261	Borrowers	1,918
Shares in force	59,002		
Shares now pledged	26,987		
Matured shares represented by certificates	4,941		
Paid-up shares represented by certificates	2,334		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
MATURED AND PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Rates and Averages on Loans.

1,791 real estate loans (average, \$2,516.45 each; average rate, 6%): 6%, \$4,506,962.
350 share loans (average, \$246.76 each; average rate, 6%): 6%, \$86,366.
8 loans on matured share certificates: 6%, \$4,270.
5 loans on paid-up share certificates: 6%, \$2,580.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,570.16	\$1,000.00	\$911.83	\$13,931.65	\$24,413.64
Cost per \$1,000 of assets	1.82	.21	.20	2.97	5.20

(Other authorized location for receipt of moneys: Walpole.)

F. A. PETTEE, *President.*

FREDERICK S. LANE, *Treasurer.*

Board of Directors: FORREST BASSETT,* E. H. BRISTOL, B. P. CROCKER, P. J. HAIGIS, F. S. LANE, H. E. NEWTON,* F. A. PETTEE, F. H. RICHARDS, H. G. SMITH, * J. H. SMITH,* H. M. STOWELL,* THOMAS TIERNY.*

Regular meetings for receipt of moneys the third Wednesday of each month.

Assets.		Liabilities.	
Loans on real estate	\$679,000 00	Dues capital	\$522,492 00
Loans on shares	12,250 00	Profits capital	116,861 42
Common form mortgages	1,500 00	Matured share account	15,545 00
Temporary expense account	482 99	Guaranty fund	13,418 00
Insurance and taxes paid	45 62	Surplus	14,138 73
Cash	239 42	Interest	5,864 29
		Fines	142 74
		Withdrawal profits	118 54
		Due on uncompleted loans	4,937 31
	\$693,518 03		\$693,518 03

* Security Committee.

Shares.		Membership.	
Issued during year	2,093	Added during year	74
Withdrawn during year	895	Withdrawn during year	58
Matured during year	449	Members	1,032
Shares in force	10,434	Borrowers	379
Shares now pledged	3,782		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

345 real estate loans (average, \$1,968.11 each; average rate, 6%): 6%, \$679,000.

34 share loans (average, \$360.29 each; average rate, 6%): 6%, \$12,250.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,700.00	\$462.25	—	\$220.48	\$2,382.73
Cost per \$1,000 of assets	2.45	.66	—	.32	3.43

FRAMINGHAM — FRAMINGHAM CO-OPERATIVE BANK.

Incorporated April 16, 1889. Began business May 6, 1889.

ALVAH T. BRIDGES, *President.*

HARRIE L. DAVENPORT, *Treasurer.*

Board of Directors: G. L. AVERY, A. T. BRIDGES, C. L. CURTIS,* H. L. DAVENPORT, H. S. DENNISON, C. H. EAMES, F. H. FALES,* A. H. FISKE, W. H. FOLEY, C. N. HARGRAVES, F. H. HILTON, J. G. HOLFELDER, R. E. KERWIN, R. H. O'BRIEN, DAVID ROBERTSON, S. O. STAPLES,* J. H. TEMPLE, A. J. TRAVIS, G. J. TWITE, H. S. VARNEY, J. P. WELSH.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$3,342,085 00	Dues capital	\$1,975,763 00
Loans on shares	72,390 00	Profits capital	363,658 71
Loans on matured share certificates	3,450 00	Matured share certificates	663,800 00
Loans on paid-up share certificates	3,270 00	Paid-up share certificates	335,200 00
Unpaid interest	3,958 01	Forfeited share account	397 28
Cash	42,097 22	Guaranty fund	54,503 00
		Surplus	25,538 74
		Due on uncompleted loans	35,050 00
		Personal accounts	618 00
		Application fees	234 00
		Matured share dividends	8,297 50
		Paid-up share dividends	4,190 00
	\$3,467,250 23		\$3,467,250 23

Shares.		Membership.	
Issued during year	12,201	Added during year	779
Withdrawn during year	7,026	Withdrawn during year	600
Forfeited during year	48	Members	3,621
Matured during year	1,532	Borrowers	1,322
Shares in force	44,243		
Shares now pledged	19,292	Profits Distributed.	
Matured shares represented by certificates	3,319	UNMATURED SHARES AND MATURED AND PAID-UP	
Paid-up shares represented by certificates	1,676	SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term,	
		1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,155 real estate loans (average, \$2,893.58 each; average rate, 5.60%): 5%, \$513,935; 5½%, \$531,885; 5¾%, \$2,183,665; 6%, \$112,600.

277 share loans (average, \$261.34 each; average rate, 5.58%): 5%, \$30,090; 6%, \$42,300.

6 loans on matured share certificates: 5%, \$2,700; 6%, \$750.

7 loans on paid-up share certificates: 5%, \$1,200; 6%, \$2,070.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,457.96	\$750.53	\$595.55	\$2,122.20	\$11,926.24
Cost per \$1,000 of assets	2.44	.22	.17	.61	3.44

FRAMINGHAM — SOUTH MIDDLESEX CO-OPERATIVE BANK.

Incorporated November 19, 1920. Began business January 13, 1921.

EDWARD W. BLODGETT, *President.*JOHN M. MERRIAM, *Treasurer.*

Board of Directors: C. G. BANCROFT, E. W. BLODGETT, E. A. BOWERS, R. J. CALLAHAN,* S. P. CARPENTER, JAMES CHALMERS, G. R. COOLIDGE, H. E. DIX, A. S. FARWELL, H. W. FITZPATRICK, E. H. HOWARD, P. A. MCGOWAN, W. E. MARCHANT, T. G. PORTMORE, J. J. PRINDIVILLE, J. P. SHAY, J. J. SLATTERY, G. R. STRATTON, W. E. SULLIVAN,* A. E. SVENSON, ALBERT TOSI, W. H. TWISS, H. F. TWOMBLY.*

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$232,900 00	Dues capital	\$201,348 00
Loans on shares	7,397 00	Profits capital	13,275 38
Unpaid interest	437 65	Paid-up share certificates	25,200 00
Unpaid fines	127 94	Forfeited share account	632 41
Permanent expense account	900 20	Guaranty fund	740 24
Temporary expense account	244 09	Surplus	279 16
Cash	10,528 82	Interest	1,433 74
		Fines	36 50
		Withdrawal profits	7 68
		Due on uncompleted loans	9,302 45
		Security committee	18 00
		Reserve for advertising	262 14
	\$252,535 70		\$252,535 70

Shares.		Membership.	
Issued during year	5,777	Added during year	277
Withdrawn during year	2,095	Withdrawn during year	109
Forfeited during year	44	Members	820
Shares in force	10,844	Borrowers	144
Shares now pledged	1,720		
Paid-up shares represented by certificates	126		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

114 real estate loans (average, \$2,042.98 each; average rate, 6.98%): 6%, \$2,700; 7%, \$230,200.
 40 share loans (average, \$184.93 each; average rate, 7%): 7%, \$7,397.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$986.50	\$473.53	\$284.39	\$438.53	\$2,182.95
Cost per \$1,000 of assets	3.91	1.87	1.13	1.74	8.65

FRANKLIN — DEAN CO-OPERATIVE BANK.**MAIN STREET.**

Incorporated June 15, 1889. Began business July 2, 1889.

JACOB F. GEB, *President.*ORESTES T. DOE, *Treasurer.*

Board of Directors: W. F. BENNETT, B. P. CHAPMAN, A. B. CHILSON, J. F. GEB, H. W. HOSIE, C. B. HUTCHINSON, W. S. JOHNSON, A. H. MANN, A. C. MASON,* L. A. POND, J. M. SUPPLE,* P. A. WOODWARD.*

Regular meetings for receipt of moneys the first Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$600 00	Dues capital	\$255,061 00
Loans on real estate	320,425 00	Profits capital	42,981 10
Loans on shares	9,415 00	Guaranty fund	4,995 69
Temporary expense account	448 20	Surplus	6,785 39
Loss on liberty bonds	63 27	Interest	6,273 23
Discount	379 17	Fines	137 88
Cash	10,236 52	Transfer fees	25
		Withdrawal profits	176 16
		Bills payable	20,000 00
		Due on uncompleted loans	5,156 46
	<u>\$341,567 16</u>		<u>\$341,567 16</u>

Shares.		Membership.	
Issued during year	1,905	Added during year	125
Withdrawn during year	606	Withdrawn during year	50
Matured during year	117	Members	564
Shares in force	6,506	Borrowers	158
Shares now pledged	1,867		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

216 real estate loans (average, \$1,483.45 each; average rate, 6%): 6%, \$320,425.
30 share loans (average, \$313.83 each; average rate, 6%): 6%, \$9,415.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,000.00	—	\$10.80	\$142.63	\$1,153.43
Cost per \$1,000 of assets	2.93	—	.03	.42	3.38

GARDNER — CHAIR-TOWN CO-OPERATIVE BANK.

Incorporated January 22, 1915. Began business January 26, 1915.

OTTO W. SIEBERT, *President.*

FRANK B. EDGELL, *Treasurer.*

Board of Directors: M. E. S. ANDERHOLM, C. J. BALLOU, H. W. BLAKE, G. W. BOURN,* E. F. BRAINARD, E. M. BROWN, A. B. BRYANT, F. L. BUTLER, J. B. CARBONE, J. P. CARNEY, H. H. COHEN,* E. W. CROUCH, D. D. DORA,* F. B. EDGELL, P. GRAMMONT, S. H. HARTSHORN, J. B. KELLY, G. A. KEY-WORTH, J. KUCZYNSKI, B. KUPREWICZ, P. H. LOUGHLIN, N. MAKI, C. P. PEARSON, L. E. ROBILLARD,* A. ROSENBERG, F. A. ROTHIS, O. W. SIEBERT, S. I. SIMENSON, J. H. L. SMEAD, L. E. SMITH,* A. H. STONE, C. E. THOMPSON, J. O. TORPPA, F. D. TOUSIGNANT, GLEN UNDERWOOD, G. R. WARFIELD.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$634,850 00	Dues capital	\$511,170 00
Loans on shares	32,457 00	Profits capital	91,102 81
Temporary expense account	1,146 13	Paid-up share certificates	48,600 00
Cash	12,409 15	Forfeited share account	83 00
		Guaranty fund	5,301 80
		Surplus	5,549 21
		Interest	13,393 95
		Premiums	1,876 18
		Fines	427 70
		Transfer fees	1 75
		Withdrawal profits	301 88
		Due on uncompleted loans	3,054 00
	<u>\$680,862 28</u>		<u>\$680,862 28</u>

* Security Committee.

Shares.		Membership.	
Issued during year	2,715	Added during year	189
Withdrawn during year	1,713	Withdrawn during year	147
Forfeited during year	13	Members	1,113
Shares in force	11,250	Borrowers	333
Shares now pledged	4,106		
Paid-up shares represented by certificates	243		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

246 real estate loans (average, \$2,580.69 each; average rate, 6%): 6%, \$634,850.
87 share loans (average, \$373.06 each; average rate, 6%): 6%, \$32,457.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,801.31	\$142.96	\$492.64	\$706.46	\$3,143.37
Cost per \$1,000 of assets	2.65	.21	.72	1.03	4.61

GARDNER — GARDNER CO-OPERATIVE BANK.

Incorporated January 14, 1889. Began business March 12, 1889.

LOUIS A. GREENWOOD, *President.*

HARRISON GREENWOOD, *Treasurer.*

Board of Directors: H. E. BALL, P. A. BENGTON, A. A. BENT, C. A. BROWN, HOSEA CARTER, Jr.,* D. K. DICKERMAN, F. M. FAVOR, L. A. GREENWOOD, J. H. HAGER,* H. S. KENDALL, G. R. LOWE, J. W. MCVINE, H. H. SMITH, L. A. WRIGHT.*

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,172,785 00	Dues capital	\$893,212 00
Loans on shares	45,778 00	Profits capital	208,229 41
Common form mortgages	2,123 92	Matured share certificates	97,800 00
Temporary expense account	664 39	Paid-up share certificates	33,800 00
Insurance and taxes paid	32 65	Guaranty fund	13,785 10
Cash	44,269 48	Surplus	9,134 79
		Interest	9,390 61
		Premiums	180 45
		Fines	5 28
		Transfer fees	25
		Withdrawal profits	115 55
	\$1,265,653 44		\$1,265,653 44

Shares.		Membership.	
Issued during year	3,884	Added during year	245
Withdrawn during year	1,664	Withdrawn during year	181
Matured during year	562	Members	1,616
Shares in force	17,548	Borrowers	619
Shares now pledged	7,062		
Matured shares represented by certificates	489	Profits Distributed.	
Paid-up shares represented by certificates	169	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	
		PAID-UP SHARE CERTIFICATES.	
		Second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

530 real estate loans (average, \$2,212.79 each; average rate, 6%): 6%, \$1,172,785.
269 share loans (average, \$170.17 each; average rate, 6%): 6%, \$45,778.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,300.00	\$621.32	\$148.80	\$714.87	\$3,784.99
Cost per \$1,000 of assets	1.82	.49	.12	.56	2.99

GLOUCESTER — GLOUCESTER CO-OPERATIVE BANK.

Incorporated March 2, 1887. Began business April 14, 1887.

MAURICE F. FOLEY, *President.*EVERETT LANE, *Treasurer.*

Board of Directors: M. F. BUCKLEY, E. C. CARROLL, J. W. DARCY, M. F. FOLEY,* J. A. HAWSON, EDWARD HODGKINS, EVERETT LANE, FREDERICK LANE,* F. W. LOTHROP,* J. J. LOWRIE, J. F. MACPHEE,* D. O. MARSHALL, G. E. MERCHANT, A. E. PRESSON, F. A. SHACKELFORD.*

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,644,850 00	Dues capital	\$1,097,359 00
Loans on shares	18,725 00	Profits capital	245,910 08
Loans on matured share certificates	2,425 00	Matured share certificates	310,800 00
Temporary expense account	591 08	Paid-up share certificates	28,600 00
Insurance and taxes paid	397 63	Forfeited share account	71 40
Security committee	4 00	Matured share account	803 83
Cash	80,925 72	Guaranty fund	30,434 76
		Surplus	12,661 42
		Interest	2,289 02
		Premiums	125 05
		Fines	309 75
		Transfer fees	50
		Due on uncompleted loans	6,724 34
		Personal accounts	99 03
		Application for loan	1,019 00
		Dividend on matured shares certificates	4,380 75
		Dividends on paid-ups share certificates	330 50
	\$1,747,918 43		\$1,747,918 43

Shares.		Membership.	
Issued during year	6,040	Added during year	527
Withdrawn during year	2,156	Withdrawn during year	315
Forfeited during year	16	Members	2,820
Matured during year	852	Borrowers	953
Shares in force	23,343		
Shares now pledged	8,835		
Matured shares represented by certificates	1,584		
Paid-up shares represented by certificates	143		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

859 real estate loans (average, \$1,892.81 each; average rate, 6.3%): 6¾%, \$1,644,100; 6¼%, \$750.
 101 share loans (average, \$185.40 each; average rate, 6.38%): 6¼%, \$14,675; 6¼%, \$900; 6¼%, \$2,200;
 6¼%, \$75; 6¾%, \$65; 7¾%, \$650; 7¾%, \$45; 7¼%, \$40; 8¼%, \$75.
 6 loans on matured share certificates: 6¼%, \$2,225; 6¼%, \$200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,425.75	\$764.13	\$49.13	\$906.45	\$7,145.46
Cost per \$1,000 of assets	3.10	.44	.03	.52	4.09

* Security Committee.

GRAFTON — GRAFTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Worcester, 13-15 Federal St.; Whitinsville.)

Incorporated October 19, 1887. Began business November 10, 1887.

ELLSWORTH E. HOWE, *President.*KATHERINE A. DODGE, *Assistant Treasurer.*OLIVER M. WING, *Treasurer.*

Board of Directors: R. E. ALLEN, F. A. ANDERSON,* S. L. DAVENPORT,* G. A. DEARBORN, E. J. DRISCOLL,
C. H. EARNSHAW, W. O. HALPIN, E. E. HOWE, L. N. LELAND, F. C. MARTIN, H. L. REYNOLDS, C. L.
SEABURY,* T. F. SMITH, O. M. WING.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,256,385 00	Dues capital	\$960,756 00
Loans on shares	31,900 00	Profits capital	201,903 44
Unpaid interest	3,584 53	Matured share certificates	101,600 00
Tellers shorts and overs	31 61	Forfeited share account	223 84
Cash	35,701 82	Guaranty fund	28,156 21
		Surplus	19,969 47
		Due on uncompleted loans	12,200 00
		Dividends on matured share certificates	2,794 00
	\$1,327,602 96		\$1,327,602 96

Shares.		Membership.	
Issued during year	5,305	Added during year	520
Withdrawn during year	1,473	Withdrawn during year	191
Forfeited during year	25	Members	2,718
Matured during year	538	Borrowers	596
Shares in force	21,930		
Shares now pledged	7,223		
Matured shares represented by certificates	508		

Profits Distributed.	
UNMATURED SHARES.	
First term, 3%; second term, 3%.	
MATURED SHARE CERTIFICATES.	
First term, 2¾%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

527 real estate loans (average, \$2,384.03 each; average rate, 6¼%): 6¼%, \$1,256,385.
104 share loans (average, \$306.73 each; average rate, 7%): 7%, \$31,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,699.94	\$500.00	—	\$1,230.04	\$4,429.98
Cost per \$1,000 of assets	2.03	.38	—	.92	3.33

GREAT BARRINGTON — HOUSATONIC CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: P. J. Kane's Store, Depot Street, Housatonic, and office of Clerk of Central District Court, Great Barrington.)

Incorporated June 12, 1889. Began business July 1, 1889.

ELMER C. HERRICK, *President.*D. C. KILLEEN, *Treasurer.*

Board of Directors: C. P. COMSTOCK,* J. F. GERARD,* CHARLES GILLET, E. C. HERRICK, P. J. KANE,*
D. C. KILLEEN, J. F. MACK, G. C. NAGER, R. N. ORTON.

Regular meetings for receipt of moneys the first Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$232,800 00	Dues capital	\$173,777 00
Loans on shares	3,295 00	Profits capital	32,311 98
Unpaid interest	342 38	Matured share certificates	16,400 00
Unpaid premiums	40 60	Paid-up share certificates	11,200 00
Cash	2,994 08	Guaranty fund	3,285 44
		Surplus	1,497 64
		Due on uncompleted loans	1,000 00
	<u>\$239,472 06</u>		<u>\$239,472 06</u>

Shares.		Membership.	
Issued during year	887	Added during year	70
Withdrawn during year	522	Withdrawn during year	40
Matured during year	49	Members	480
Shares in force	3,705	Borrowers	149
Shares now pledged	1,345		
Matured shares represented by certificates	82		
Paid-up shares represented by certificates	56		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

134 real estate loans (average, \$1,737.31 each; average rate, 5.41%): 5%, \$41,100; 5½%, \$191,700.
19 share loans (average, \$173.42 each; average rate, 5.48%): 5%, \$50; 5½%, \$3,245.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$600.00	—	\$100.30	\$261.32	\$961.62
Cost per \$1,000 of assets	2.50	—	.42	1.09	4.01

GREENFIELD — GREENFIELD CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Turners Falls, Millers Falls, and Shelburne Falls.)

Incorporated June 21, 1905. Began business July 11, 1905.

WILLIAM B. ALLEN, *President.* HENRY S. FRANKLIN, *Treasurer.*
CATHERINE V. STUDER, *Assistant Treasurer.*

Board of Directors: W. B. ALLEN, G. E. DAVIS, P. E. FAY,* H. S. FRANKLIN, L. W. GRISWOLD, F. E. HAWKS,*
F. A. LOOMIS,* G. C. LUNT, M. H. NICHOLS, C. E. POWERS, A. H. RIST, A. C. E. STIMSON, W. H. WEISSBROD, G. H. WILKINS, C. E. WINSLOW.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$877,925 00	Dues capital	\$605,596 00
Loans on shares	39,200 00	Profits capital	85,023 69
Loans on matured share certificates	6,210 00	Matured share certificates	196,400 00
Temporary expense account	1,329 76	Paid-up share certificates	5,600 00
Cash	24,553 91	Forfeited share account	10 00
		Guaranty fund	14,516 57
		Surplus	* 19,591 92
		Interest	18,092 49
		Fines	484 25
		Transfer fees	3 75
		Due on uncompleted loans	3,900 00
	<u>\$949,218 67</u>		<u>\$949,218 67</u>

* Security Committee.

Shares.

Issued during year	5,632
Withdrawn during year	2,675
Forfeited during year	34
Matured during year	291
Shares in force	17,070
Shares now pledged	6,081
Matured shares represented by certificates	982
Paid-up shares represented by certificates	28

Membership.

Added during year	437
Withdrawn during year	258
Members	1,519
Borrowers	497

Profits Distributed.

UNMATURED SHARES AND MATURED SHARE CERTIFICATES.

First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

399 real estate loans (average, \$2,200.31 each; average rate, 6%): 6%, \$877,925.

108 share loans (average, \$362.96 each; average rate, 6%): 6%, \$39,200.

10 loans on matured share certificates: 6%, \$6,210.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,817.00	\$423.24	\$64.90	\$1,097.05	\$4,402.19
Cost per \$1,000 of assets	2.97	.45	.07	1.15	4.64

GROVELAND — GROVELAND CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 111 Merrimack Street, Haverhill.)

Incorporated November 4, 1895. Began business November 19, 1895.

EDWARD H. PARKER, *President.*

GEORGE MITCHELL, *Treasurer.*

Board of Directors: A. H. AMAZEEN,* H. S. GEORGE, H. W. HARDY, JOHN MAGEE, EDWARD MCCORMICK, GEORGE MITCHELL,* E. H. PARKER, C. H. PIKE, E. L. SIDES, F. R. SPOFFORD, A. G. TWOMBLY,* H. W. VAUGHAN,* A. L. WALES.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$445,900 00	Dues capital	\$289,227 00
Loans on shares	7,215 00	Profits capital	52,537 19
Loans on matured share certificates	700 00	Matured share certificates	80,800 00
Temporary expense account	901 83	Forfeited share account	10 00
Cash	5,747 81	Guaranty fund	6,743 62
		Surplus	6,415 76
		Interest	11,486 16
		Fines	395 49
		Transfer fees	2 25
		Withdrawal profits	259 73
		Bills payable	10,000 00
		Due on uncompleted loans	2,450 00
		Personal accounts	1 00
		Bank interest	135 42
		Cash over	1 02
	\$460,464 64		\$460,464 64

Shares.

Issued during year	1,324
Withdrawn during year	715
Matured during year	178
Shares in force	5,740
Shares now pledged	2,406
Matured shares represented by certificates	404

Membership.

Added during year	70
Withdrawn during year	52
Members	552
Borrowers	231

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% after 2 years.

* Security Committee.

Rates and Averages on Loans.

215 real estate loans (average, \$2,073.95 each; average rate, 6%): 6%, \$445,900.
 16 share loans (average, \$450.93 each; average rate, 6%): 6%, \$7,215.
 2 loans on matured share certificates: 6%, \$700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,320.00	\$192.00	\$4.00	\$252.13	\$1,768.13
Cost per \$1,000 of assets	2.87	.42	.01	.54	3.84

HAVERHILL — CITIZENS' CO-OPERATIVE BANK.

Incorporated August 22, 1887. Began business September 12, 1887.

WILLIAM W. SPAULDING, *President.*

DANIEL C. HUNT, *Treasurer.*

Board of Directors: H. M. GOODWIN, D. C. HUNT,* N. C. JOHNSON, H. E. LEWIS,* F. D. MCGREGOR,
 C. A. PINGREE,* W. W. SPAULDING.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,411,945 00	Dues capital	\$1,081,923 00
Loans on shares	60,451 00	Profits capital	216,293 72
Loans on matured share certificates	500 00	Matured share certificates	131,400 00
Permanent expense account	770 70	Forfeited share account	43 68
Temporary expense account	436 99	Guaranty fund	21,299 37
Insurance and taxes paid	202 78	Surplus	22,761 98
Cash	43,460 61	Interest	7,034 02
		Fines	127 36
		Transfer fees	2 25
		Withdrawal profits	68 09
		Bills payable	25,000 00
		Due on uncompleted loans	11,813 61
	\$1,517,767 08		\$1,517,767 08
Shares.		Membership.	
Issued during year	4,559	Added during year	308
Withdrawn during year	2,594	Withdrawn during year	247
Matured during year	569	Members	2,068
Shares in force	22,977	Borrowers	777
Shares now pledged	9,102		
Matured shares represented by certificates	657		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¾%; second term, 2¾%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

624 real estate loans (average, \$2,262.73 each; average rate, 5.99%): 5%, \$785; 6%, \$1,411,160.
 344 share loans (average, \$175.73 each; average rate, 6%): 6%, \$60,451.
 3 loans on matured share certificates: 6%, \$500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,184.50	\$698.61	\$75.60	\$1,803.91	\$5,762.62
Cost per \$1,000 of assets	2.10	.46	.05	1.19	3.80

HAVERHILL — HAVERHILL CO-OPERATIVE BANK.

Incorporated August 20, 1877. Began business September 3, 1877.

EDWARD A. FITTS, *President.*

JAMES G. PAGE, *Treasurer.*

Board of Directors: C. A. BODWELL, C. H. CLARK,* W. G. COGSWELL, E. A. FITTS,* M. J. FOWLER,* G. E. FRYE, E. J. KEMPTON, S. A. MCGREGOR, B. I. PAGE, J. G. PAGE, W. W. ROBERTS, J. H. SAYWARD.

Regular meetings for receipt of moneys the first Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,575,250 00	Dues capital	\$1,980,556 00
Loans on shares	92,325 00	Profits capital	429,015 71
Unpaid interest	17,368 29	Matured share certificates	145,600 00
Unpaid fines	248 25	Forfeited share account	327 05
Cash	60,509 23	Matured share account	8,262 72
		Guaranty fund	54,579 38
		Surplus	42,369 94
		Bills payable	50,000 00
		Due on uncompleted loans	32,100 00
		Matured share certificate dividend	2,889 97
	\$2,745,700 77		\$2,745,700 77
Shares.		Membership.	
Issued during year	9,090	Added during year	504
Withdrawn during year	4,257	Withdrawn during year	407
Forfeited during year	157	Members	3,407
Matured during year	1,252	Borrowers	1,166
Shares in force	38,339		
Shares now pledged	15,395		
Matured shares represented by certificates	728		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	
		MATURED SHARE CERTIFICATES.	
		First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

961 real estate loans (average, \$2,679.76 each; average rate, 6%): 6%, \$2,575,250.
 205 share loans (average, \$450.36 each; average rate, 6%): 6%, \$92,325.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,353.88	\$628.38	\$284.50	\$1,583.80	\$8,850.56
Cost per \$1,000 of assets	2.31	.23	.10	.58	3.22

HINGHAM — HINGHAM CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: office of Rhodes Ripley Co., 76 Essex Street, Boston; store of F. A. Loud & Co., East Weymouth; store of Joseph H. St. John, Cohasset.)

Incorporated June 1, 1889. Began business June 5, 1889.

IRA G. HERSEY, *President.*GEORGE S. MARSH, *Treasurer.*

Board of Directors: C. S. CUSHING,* EDMUND DALY, W. B. FEARING,* W. B. FOSTER, F. M. HERSEY,*
 I. G. HERSEY, K. A. HERSEY,* J. T. HOLLIS, FREDERICK HUMPHREY, C. H. MARBLE, G. S. MARSH,
 J. J. MOORE, E. R. RIPLEY, W. C. SHUTE, W. W. SIMMONS, E. F. SKINNER,* J. H. ST. JOHN, GEORGE
 WHITING.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$988,050 00	Dues capital	\$695,233 00
Loans on shares	26,900 00	Profits capital	147,970 52
Common form mortgages	3,475 00	Matured share certificates	136,800 00
Unpaid interest	2,951 46	Forfeited share account	1,708 22
Unpaid fines	331 15	Matured share account	223 94
Insurance and taxes paid	95 11	Guaranty fund	19,228 44
Cash	14,751 12	Surplus	17,619 57
		Interest	193 61
		Due on uncompleted loans	15,950 00
		Security committee	113 60
		Dividends on matured share certificates	1,512 94
	\$1,036,553 84		\$1,036,553 84

* Security Committee.

Shares.	
Issued during year	2,902
Withdrawn during year	1,330
Forfeited during year	72
Matured during year	655
Shares in force	14,338
Shares now pledged	5,728
Matured shares represented by certificates .	684

Membership.	
Added during year	253
Withdrawn during year	196
Members	1,383
Borrowers	436

Profits Distributed.

UNMATURED SHARES.
First term, $1\frac{3}{4}\%$; second term, $1\frac{3}{4}\%$; third term, $1\frac{3}{4}\%$; fourth term, $1\frac{3}{4}\%$.

MATURED SHARE CERTIFICATES.
First term, $1\frac{3}{4}\%$; second term, $1\frac{3}{4}\%$; third term, $1\frac{3}{4}\%$; fourth term, $1\frac{3}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 10 years old; 5% after 10 years.

Rates and Averages on Loans.

411 real estate loans (average, \$2,404.01 each; average rate, 5.96%): $5\frac{1}{4}\%$, \$51,600; 6%, \$936,450.
221 share loans (average, \$121.72 each; average rate, 6%): 6%, \$26,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,565.00	\$450.00	\$59.00	\$1,167.79	\$5,241.79
Cost per \$1,000 of assets	3.44	.43	.06	1.13	5.06

HOLBROOK — HOLBROOK CO-OPERATIVE BANK.

Incorporated June 9, 1888. Began business June 11, 1888.

ARTHUR W. PAINE, *President.*

FREDERIC W. BLANCHARD, *Treasurer.*

Board of Directors: A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. BROOKS, F. B. DIMAN,* L. E. FLYE, F. A. GARDNER,* W. F. GLEASON, JOHN KING, A. W. PAINE,* HOWARD PLATTS, G. W. PORTER, J. W. PORTER, E. S. ROGERS, A. T. SOUTHWORTH, G. E. WHITE, G. T. WILDE, W. B. WILDE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$520,025 00	Dues capital	\$356,906 00
Loans on shares	19,900 00	Profits capital	74,725 49
Loans on matured share certificates	800 00	Matured share certificates	71,800 00
Common form mortgages	3,998 50	Paid-up share certificates	2,800 00
Real estate by foreclosure, etc.	2,078 92	Guaranty fund	11,780 49
Unpaid interest	2,251 13	Surplus	10,103 13
Unpaid fines	298 52	Interest	13,103 08
Temporary expense account	781 57	Fines	404 62
Cash	3,964 56	Transfer fees	2 50
		Withdrawal profits	643 49
		Bills payable	5,000 00
		Due on uncompleted loans	6,824 40
	\$554,098 20		\$554,098 20

Shares.	
Issued during year	1,307
Withdrawn during year	646
Forfeited during year	5
Matured during year	252
Shares in force	6,854
Shares now pledged	2,773
Matured shares represented by certificates .	359
Paid-up shares represented by certificates .	14

Membership.	
Added during year	94
Withdrawn during year	82
Members	713
Borrowers	325

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED AND PAID-UP SHARE CERTIFICATES.
First term, $2\frac{1}{2}\%$; second term, $2\frac{1}{2}\%$.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

290 real estate loans (average, \$1,793.19 each; average rate, 6%): 6%, \$520,025.
52 share loans (average, \$382.69 each; average rate, 6%): 6%, \$19,900.
1 loan on matured share certificates: 6%, \$800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$900.00	\$120.00	—	\$482.01	\$1,502.01
Cost per \$1,000 of assets	1.62	.22	—	.87	2.71

HOLYOKE — CITY CO-OPERATIVE BANK.

Incorporated July 16, 1889. Began business July 23, 1889.

DANIEL PROULX, *President.*PIERRE BONVOULOIR, *Treasurer.*S. J. BONVOULOIR, *Assistant Treasurer.*

Board of Directors: SAMUEL BAIL, W. G. BEAUDRO, L. T. BEAULIEU,* LOUIS BIBEAU, PIERRE BONVOULOIR,* S. J. BONVOULOIR, J. E. BRINDAMOUR, T. J. CARMODY, C. E. DUCHARME, O. E. GENEST, ARTHUR HEBERT, L. A. LAFRANCE, O. O. LAMONTAGNE, A. F. LAROSE, JOSEPH LUSSIER, G. W. MESSIER, DANIEL PROULX,* HOMER STEBBINS.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$880,280 00	Dues capital	\$612,659 00
Loans on shares	26,760 00	Profits capital	94,401 72
Loans on paid-up share certificates	400 00	Matured share certificates	121,200 00
Unpaid interest	2,590 16	Paid-up share certificates	86,400 00
Unpaid fines	152 95	Guaranty fund	17,277 55
Temporary expense account	347 09	Surplus	14,690 72
Cash	40,872 57	Interest	4,708 08
		Fines	64 20
		Transfer fees	1 50
	\$951,402 77		\$951,402 77

Shares.		Membership.	
Issued during year	4,493	Added during year	304
Withdrawn during year	2,668	Withdrawn during year	272
Matured during year	263	Members	1,437
Shares in force	15,860	Borrowers	501
Shares now pledged	5,400		
Matured shares represented by certificates	606		
Paid-up shares represented by certificates	432		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

431 real estate loans (average, \$2,042.41 each; average rate, 5.99%): 5¼%, \$800; 6%, \$879,480.
 99 share loans (average, \$270.30 each; average rate, 6%): 6%, \$26,760.
 1 loan on paid-up share certificates: 6%, \$400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,544.86	\$505.20	\$199.25	\$1,768.21	\$6,017.52
Cost per \$1,000 of assets	3.73	.53	.21	1.85	6.32

HOLYOKE — HOLYOKE CO-OPERATIVE BANK.

Incorporated July 24, 1880. Began business August 25, 1880.

CHARLES L. NEWCOMB, *President.*FRANK J. PHELPS, *Treasurer.*

Board of Directors: W. F. BACHELDER, F. A. BRAINERD, W. H. BULLARD, JOHN HILDBRETH, E. D. LAMB, J. H. MONTGOMERY,* C. L. NEWCOMB, R. E. NEWCOMB,* T. D. O'BRIEN, F. J. PHELPS,* G. W. RITTER, L. M. THORPE.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$12,000 00	Dues capital	\$890,189 00
Loans on real estate	1,234,950 00	Profits capital	177,212 30
Loans on shares	28,100 00	Matured share certificates	164,600 00
Loans on matured share certificates	250 00	Forfeited share account	555 70
Common form mortgages	8,200 00	Guaranty fund	35,577 54
Permanent expense account	3,968 71	Surplus	36,435 82
Insurance and taxes paid	38 00		
Cash	17,063 65		
	<u>\$1,304,570 36</u>		<u>\$1,304,570 36</u>

Shares.		Membership.	
Issued during year	5,188	Added during year	335
Withdrawn during year	2,033	Withdrawn during year	207
Forfeited during year	25	Members	1,701
Matured during year	583	Borrowers	457
Shares in force	19,349		
Shares now pledged	6,892		
Matured shares represented by certificates	823		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; 10% thereafter.

Rates and Averages on Loans.

402 real estate loans (average, \$3,072.01 each; average rate, 5.89%); 5½%, \$250,850; 6%, \$984,100.
 55 share loans (average, \$510.90 each; average rate, 5.96%); 5½%, \$1,900; 6%, \$26,200.
 2 loans on matured share certificates: 6%, \$250.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,400.96	\$1,025.46	\$28.20	\$503.17	\$5,957.79
Cost per \$1,000 of assets	3.37	.79	.02	.39	4.57

HUDSON — HUDSON CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: John C. King, Fowler Block, Maynard.)

Incorporated October 22, 1885. Began business November 19, 1885.

ELLSWORTH S. LOCKE, *President.*

FRANK E. BROWN, *Treasurer.*

MABEL M. WOOD, *Assistant Treasurer.*

Board of Directors: G. F. ALLEN, F. E. BROWN,* A. L. FLETCHER,* G. A. FULLER, N. M. HUNTER, R. F. KERRIGAN, R. S. LAMSON,* E. S. LOCKE, F. E. MORRIS, C. A. PACKARD, E. J. PRESCOTT,* C. H. ROBINSON, F. H. ROBINSON, S. M. ROBINSON,* J. N. TOWER, C. B. WHEELER, C. M. WITT, M. M. WOOD, A. E. WOODBURY.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$500 00	Dues capital	\$1,051,867 00
Loans on real estate	1,443,200 00	Profits capital	228,913 37
Loans on shares	48,800 00	Matured share certificates	131,800 00
Real estate by foreclosure, etc.	4,646 39	Paid-up share certificates	45,000 00
Unpaid interest	2,707 14	Forfeited share account	526 10
Insurance and taxes paid	19 31	Guaranty fund	29,646 43
Cash	21,096 08	Surplus	16,051 04
		Due on uncompleted loans	13,145 00
		Dividends on matured share certificates	2,894 98
		Dividends on paid-up share certificates	1,125 00
	<u>\$1,520,968 92</u>		<u>\$1,520,968 92</u>

* Security Committee.

Shares.		Membership.	
Issued during year	3,874	Added during year	301
Withdrawn during year	1,686	Withdrawn during year	193
Forfeited during year	36	Members	2,021
Matured during year	507	Borrowers	758
Shares in force	19,572		
Shares now pledged	8,719		
Matured shares represented by certificates	659	Profits Distributed.	
Paid-up shares represented by certificates	225	UNMATURED SHARES.	
		First term, 2¾%; second term, 2¾%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

652 real estate loans (average, \$2,213.49 each; average rate, 5½%): 5½%, \$1,443,200.
 214 share loans (average, \$228.03 each; average rate, 5½%): 5½%, \$48,800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,791.30	\$426.71	\$88.25	\$1,272.24	\$4,578.50
Cost per \$1,000 of assets	1.83	.28	.05	.83	2.99

IPSWICH — IPSWICH CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: office of J. A. Marshall, Main Street, Rowley.)

Incorporated July 8, 1913. Began business July 14, 1913.

WALTER E. HAYWARD, *President.*

FREDERICK S. WITHAM, *Treasurer.*

Board of Directors: F. M. BURKE,* C. F. CHAPMAN, H. N. DOUGHTY, C. E. GOODHUE,* W. E. HAYWARD, C. M. KELLY, F. W. KYES, E. J. MARCORELLE, J. A. MARSHALL,* H. W. MASON, D. E. MEASURES, W. J. RILEY,* G. A. SCHOFIELD,* F. S. WITHAM.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$297,645 00	Dues capital	\$262,098 00
Loans on shares	9,444 00	Profits capital	51,115 67
Temporary expense account	82 12	Forfeited share account	634 45
Cash	14,982 31	Guaranty fund	3,547 48
		Surplus	1,134 88
		Interest	1,584 54
		Fines	30 91
		Withdrawal profits	7 50
		Due on uncompleted loans	2,000 00
	\$322,153 43		\$322,153 43

Shares.		Membership.	
Issued during year	968	Added during year	106
Withdrawn during year	655	Withdrawn during year	80
Forfeited during year	5	Members	714
Shares in force	5,384	Borrowers	194
Shares now pledged	1,856		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¾%; second term, 1¼%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 4 years; after 4 years, none.

Rates and Averages on Loans.

160 real estate loans (average, \$1,860.28 each; average rate, 6.10%): 6.10%, \$297,645.
 34 share loans (average, \$277.76 each; average rate, 6.10%): 6.10%, \$9,444.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$716.64	\$186.00	\$22.50	\$468.20	\$1,393.34
Cost per \$1,000 of assets	2.23	.58	.07	1.45	4.33

LAWRENCE — ATLANTIC CO-OPERATIVE BANK.

Incorporated March 26, 1891. Began business April 30, 1891.

FRANK W. McLANATHAN, *President.*BENJAMIN R. BRADLEY, *Treasurer.*

Board of Directors: R. V. BAKETEL, F. E. BATCHELLER, J. H. BEVINGTON, R. W. BEVINGTON,* O. W. BOOTHBY, B. R. BRADLEY, THOMAS CLARK,* B. E. CROWELL, W. D. CURRIER, A. C. GAUNT, C. H. KITCHIN, W. M. LAMONT, F. W. McLANATHAN, W. A. PEDLER, S. E. ROLLINS,* C. H. ROOKS,* F. A. SHERMAN, D. K. WEBSTER, Jr.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$563,700 00	Dues capital	\$435,644 00
Loans on shares	27,490 00	Profits capital	89,211 97
Temporary expense account	76 00	Matured share certificates	22,000 00
Cash	13,532 34	Paid-up share certificates	33,000 00
		Forfeited share account	34 00
		Guaranty fund	13,841 19
		Surplus	7,476 72
		Interest	3,379 51
		Fines	65 68
		Transfer fees	25
		Withdrawal profits	144 99
	\$604,798 34		\$604,798 34

Shares.		Membership.	
Issued during year	2,542	Added during year	198
Withdrawn during year	1,383	Withdrawn during year	125
Forfeited during year	25	Members	884
Matured during year	119	Borrowers	247
Shares in force	10,338		
Shares now pledged	3,531		
Matured shares represented by certificates	110		
Paid-up shares represented by certificates	165		

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{2}\%$; second term, $1\frac{1}{2}\%$; third term, $1\frac{1}{2}\%$; fourth term, $1\frac{1}{2}\%$.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 25% on series under 5 years; 10% on series from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

206 real estate loans (average, \$2,736.40 each; average rate, 6.37%): 5%, \$1,400; 6%, \$146,050; $6\frac{1}{2}\%$, \$416,250.

70 share loans (average, \$392.71 each; average rate, 6.49%): 6%, \$300; $6\frac{1}{2}\%$, \$27,190.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,037.50	\$620.00	\$38.00	\$373.66	\$2,069.16
Cost per \$1,000 of assets	1.72	1.03	.01	.06	3.42

LAWRENCE — LAWRENCE CO-OPERATIVE BANK.

Incorporated March 12, 1888. Began business April 6, 1888.

FREDERIC N. CHANDLER, *President.*WILLIAM A. WHITNEY, *Treasurer.*

Board of Directors: F. G. BRAINERD, THOMAS BREDBURY, F. N. CHANDLER, ANDREW CRAIG, W. S. DONALD, F. H. EATON, W. H. GLOVER, C. A. LEACH, J. R. MARJERISON, R. F. PICKELS,* E. C. STIEGLER, C. A. STONE,* H. B. TAYLOR, W. A. WHITNEY.*

Regular meetings for receipt of moneys the first Saturday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$8,650 00	Dues capital	\$1,048,628 00
Loans on real estate	1,377,500 00	Profits capital	213,580 23
Loans on shares	32,625 00	Matured share certificates	88,000 00
Loans on matured share certificates	2,300 00	Paid-up share certificates	90,200 00
Permanent expense account	777 79	Forfeited share account	8 00
Personal accounts	30 00	Guaranty fund	28,448 65
Cash	92,955 24	Surplus	18,745 65
		Due on uncompleted loans	25,000 00
		Dividends on matured share certificates	1,100 00
		Dividends on paid-up share certificates	1,127 50
	\$1,514,838 03		\$1,514,838 03

Shares.		Membership.	
Issued during year	6,540	Added during year	422
Withdrawn during year	3,757	Withdrawn during year	347
Matured during year	430	Members	1,986
Shares in force	23,674	Borrowers	537
Shares now pledged	8,703		
Matured shares represented by certificates	440		
Paid-up shares represented by certificates	451		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
MATURED AND PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% first 5 years; after 5 years, none.

Rates and Averages on Loans.

430 real estate loans (average, \$3,203.48 each; average rate, 6.26%): 5%, \$70,250; 6%, \$458,250; 6½%, \$849,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,318.65	\$1,080.12	\$242.78	\$1,476.16	\$8,117.71
Cost per \$1,000 of assets	3.51	.71	.16	.98	5.36

LAWRENCE — MERRIMACK CO-OPERATIVE BANK.

264 ESSEX STREET.

Incorporated April 2, 1892. Began business April 28, 1892.

JOHN J. HURLEY, *President.*

CORNELIUS A. MCCARTHY, *Treasurer.*

Board of Directors: A. J. BATAL, F. W. BOODY, J. A. BROGAN, T. J. BUCKLEY, L. E. GARNEAU, F. C. HARMON, J. A. HURLEY,* J. J. HURLEY, J. A. LEVEK, C. A. MCCARTHY, J. A. McDOWELL, J. P. MULLHOLLAND, J. F. O'CONNELL, J. J. PETROSKE,* FRANK QUINN,* A. H. ROGERS, M. A. SULLIVAN, M. J. SULLIVAN, SIMON VIGER, FERGUS WATERS, B. L. WEEKS.

Regular meetings for receipt of moneys the first Friday of each month. *

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,585,900 00	Dues capital	\$1,244,628 00
Loans on shares	81,625 00	Profits capital	255,750 33
Loans on paid-up share certificates	175 00	Matured share certificates	66,000 00
Unpaid interest	1,960 28	Paid-up share certificates	43,000 00
Unpaid fines	458 01	Forfeited share account	3,535 71
Cash	38,797 77	Guaranty fund	17,273 69
		Surplus	7,500 00
		Bills payable	25,000 00
		Due on uncompleted loans	44,900 00
		Dividends on matured share certificates	792 47
		Dividends on paid-up share certificates	535 86
	\$1,708,916 06		\$1,708,916 06

* Security Committee.

Shares.	
Issued during year	8,650
Withdrawn during year	4,647
Forfeited during year	191
Matured during year	163
Shares in force	28,018
Shares now pledged	10,464
Matured shares represented by certificates	330
Paid-up shares represented by certificates	215

Membership.	
Added during year	578
Withdrawn during year	368
Members	2,422
Borrowers	619

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years; 10% on series from 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

433 real estate loans (average, \$3,662.58 each; average rate, 5.98%): 5%, \$21,900; 5 $\frac{1}{2}$ %, \$9,800; 6%, \$1,554,200.

304 share loans (average, \$268.50 each; average rate, 6%): 6%, \$81,625.

1 loan on paid-up share certificates: 6%, \$175.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,100.00	\$1,500.00	\$1,471.54	\$1,300.21	\$9,371.75
Cost per \$1,000 of assets	2.98	.88	.86	.76	5.48

LEOMINSTER — LEOMINSTER CO-OPERATIVE BANK.

Incorporated May 8, 1888. Began business May 18, 1888.

ALFRED N. LITCH, *President.*

J. WARD HEALEY, *Treasurer.*

Board of Directors: R. B. ANDREWS, C. E. BIGELOW,* L. W. BROWNING, H. R. DAVIS, F. S. FARNSWORTH, J. W. HEALEY, W. E. HOLMAN, T. C. HOWE, A. N. LITCH, F. H. ROBERTSON,* F. W. TENNEY, F. A. WHITNEY.*

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.	
Loans on real estate	\$1,440,050 00
Loans on shares	40,075 00
Loans on matured share certificates	1,450 00
Unpaid interest	2,260 53
Cash	35,259 81

\$1,519,095 34

Liabilities.	
Dues capital	\$949,539 00
Profits capital	208,008 96
Matured share certificates	148,000 00
Paid-up share certificates	142,400 00
Forfeited share account	408 68
Guaranty fund	30,951 39
Surplus	29,357 31
Due on uncompleted loans	6,800 00
Dividends on matured share certificates	1,850 00
Dividends on paid-up share certificates	1,780 00

\$1,519,095 34

Shares.	
Issued during year	5,601
Withdrawn during year	2,786
Forfeited during year	41
Matured during year	518
Shares in force	19,724
Shares now pledged	8,460
Matured shares represented by certificates	740
Paid-up shares represented by certificates	712

Membership.	
Added during year	281
Withdrawn during year	216
Members	1,851
Borrowers	609

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

528 real estate loans (average, \$2,727.36 each; average rate, 6%): 5%, \$1,000; 6%, \$1,439,050.

85 share loans (average, \$171.47 each; average rate, 6%): 6%, \$40,075.

3 loans on matured share certificates: 6%, \$1,450.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,572.00	\$264.73	\$210.57	\$797.08	\$4,844.38
Cost per \$1,000 of assets	2.35	.17	.14	.52	3.18

LEOMINSTER — MUTUAL CO-OPERATIVE BANK.

Incorporated November 19, 1919. Began business December 17, 1919.

FRED M. JOHNSON, *President.*

ARTHUR L. WASS, *Treasurer.*

Board of Directors: H. C. BASCOM,* ARTHUR BELAND,* L. H. BOURBEAU, F. W. BOYNTON,* H. H. CHASE, F. H. COOK, C. T. FOSTER,* E. P. HADLEY, A. E. HARPER, W. N. HOWE, L. A. JALBERT, F. M. JOHNSON, RALPH JOSLIN, P. H. KILLELEA,* J. A. LOVERING, R. C. LUBIN, PETER MCKENNA, D. F. OUMET, F. T. PLATT, R. A. ROBILLARD, AUGUSTUS ROSSE, J. D. SHEA, ALEXANDER SNOW, E. R. STUART, A. L. WASS, R. V. WORTHEN.

Regular meetings for receipts of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$147,850 00	Dues capital	\$128,251 00
Loans on shares	5,345 00	Profits capital	10,346 58
Permanent expense account	751 62	Paid-up share certificates	15,600 00
Temporary expense account	395 94	Forfeited share account	281 40
Overs and shorts	5 33	Guaranty fund	436 40
Cash	4,409 91	Surplus	66 33
		Interest	1,040 55
		Fines	17 57
		Withdrawal profits	17 97
		Due on uncompleted loans	2,700 00
	\$158,757 80		\$158,757 80

Shares.		Membership.	
Issued during year	1,057	Added during year	97
Withdrawn during year	695	Withdrawn during year	66
Forfeited during year	25	Members	418
Shares in force	3,849	Borrowers	97
Shares now pledged	1,029		
Paid-up shares represented by certificates	78		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

63 real estate loans (average, \$2,346.82 each; average rate, 6%): 6%, \$147,850.

34 share loans (average, \$157.21 each; average rate, 6%): 6%, \$5,345.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,143.35	\$231.45	\$129.33	\$150.52	\$1,654.65
Cost per \$1,000 of assets	7.23	1.46	.81	.95	10.45

* Security Committee.

LEXINGTON — LEXINGTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: American Trust Company, Boston; E. W. Harrod, East Lexington; J. M. Chase, Bedford; R. D. Donaldson, Lincoln.)

Incorporated May 10, 1916. Began business July 12, 1916.

HALLIE C. BLAKE, *President.*

WILLIAM E. MULLIKEN, *Treasurer.*

Board of Directors: W. H. BALLARD, A. I. BICKNELL, H. C. BLAKE,* A. H. BURNHAM, J. M. CHASE, F. D. CLOYES, T. A. CUSTANCE,* F. P. CUTTER, R. D. DONALDSON, B. C. EARLE, E. W. HARROD, D. B. LEWIS, H. A. MARTIN, G. C. MCKAY, W. E. MULLIKEN,* C. S. RYAN, J. W. SMITH, C. H. SPAULDING,* MATTHEW STEVENSON, E. C. STONE, J. A. WILSON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$340,475 00	Dues capital	\$267,109 00
Loans on shares	6,825 00	Profits capital	37,496 10
Temporary expense account	144 39	Paid-up share certificates	29,400 00
Cash	10,065 00	Forfeited share account	635 45
		Guaranty fund	2,710 07
		Surplus	4,636 12
		Interest	1,665 06
		Fines	30 07
		Withdrawal profits	104 60
		Due on uncompleted loans	13,712 92
		Security committee	10 00
	\$357,509 39		\$357,509 39

Shares.		Membership.	
Issued during year	2,099	Added during year	157
Withdrawn during year	976	Withdrawn during year	79
Forfeited during year	66	Members	695
Shares in force	7,324	Borrowers	150
Shares now pledged	2,053		
Paid-up shares represented by certificates	147		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; 10% after 5 years.

Rates and Averages on Loans.

119 real estate loans (average, \$2,861.13 each; average rate, 6.45%): 5½%, \$13,150; 6%, \$66,500; 6½%, \$198,650; 7%, \$62,175.
31 share loans (average, \$220.16 each; average rate, 6.52%): 6%, \$1,000; 6½%, \$4,450; 7%, \$1,375.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$906.36	\$300.00	\$278.26	\$392.41	\$1,877.03
Cost per \$1,000 of assets	2.53	.83	.77	1.09	5.22

LOWELL — B. F. BUTLER CO-OPERATIVE BANK.

Incorporated October 30, 1901. Began business November 1, 1901.

H. STANLEY CRYSLER, *President.*

GARDNER W. PEARSON, *Treasurer.*

Board of Directors: L. D. ABBOTT,* H. S. CRYSLER, W. R. JEYES, F. G. MCKITTRICK, F. H. PEARSON, G. W. PEARSON,* M. G. ROGERS, W. F. SANBORN.*

Regular meetings for receipt of moneys the first Friday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$110,300 00	Dues capital	\$77,475 00
Loans on shares	2,275 00	Profits capital	15,254 44
Loans on paid-up share certificates	1,800 00	Matured share certificates	5,000 00
Cash	888 44	Paid-up share certificates	9,200 00
		Forfeited share account	2 00
		Guaranty fund	1,595 83
		Surplus	1,936 17
		Bills payable	3,000 00
		Due on uncompleted loans	1,800 00
	\$115,263 44		\$115,263 44

Shares.		Membership.	
Issued during year	431	Added during year	43
Withdrawn during year	432	Withdrawn during year	41
Matured during year	10	Members	187
Shares in force	1,619	Borrowers	64
Shares now pledged	674		
Matured shares represented by certificates	25		
Paid-up shares represented by certificates	46		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1¾%.	
MATURED AND PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

Rates and Averages on Loans.

59 real estate loans (average, \$1,869.49 each; average rate, 5.99%): 5%, \$15,800; 5½%, \$4,400; 6%, \$67,850, 6½%, \$9,800; 7%, \$12,450.
 8 share loans (average, \$284.37 each; average rate, 6.22%): 6%, \$1,350; 7%, \$925.
 1 loan on paid-up share certificates: 6%, \$1,800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$193.20	\$150.00	\$50.26	\$147.43	\$540.89
Cost per \$1,000 of assets	1.67	1.30	.43	1.27	4.67

LOWELL — LOWELL CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Saco-Lowell Shops, 350 Dutton Street, Lowell.)

Incorporated April 29, 1885. Began business May 14, 1885.

FRANCIS E. APPLETON, *President*.

NORMAN N. ARMOUR, *Assistant Treasurer*. CHARLES C. DREW, *Treasurer*.

Board of Directors: S. W. ABBOTT,* F. E. APPLETON, ARTHUR BARTLETT, H. L. BISHOP,* F. E. BRAMHALL, B. W. CLEMENTS, ADAM COCHRANE, W. H. DORR, C. C. DREW, O. H. P. GREEN, F. B. KENNEY, JOHN KERR, W. F. SANBORN,* A. A. STEWART, G. H. TAYLOR.*

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$3,625,850 00	Dues capital	\$2,297,868 00
Loans on shares	79,855 00	Profits capital	478,154 67
Loans on matured share certificates	3,800 00	Matured share certificates	351,400 00
Loans on paid-up share certificates	2,400 00	Paid-up share certificates	370,400 00
Unpaid interest	6,608 33	Forfeited share account	69 04
Unpaid fines	772 36	Guaranty fund	48,649 42
Permanent expense account	59 02	Surplus	27,354 94
Cash	34,428 86	Bills payable	150,000 00
		Due on uncompleted loans	40,855 00
		Dividends on matured share certificates	4,392 50
		Dividends on paid-up share certificates	4,630 00
	\$3,753,773 57		\$3,753,773 57

* Security Committee.

Shares.	
Issued during year	14,701
Withdrawn during year	6,530
Forfeited during year	86
Matured during year	1,163
Shares in force	50,364
Shares now pledged	21,250
Matured shares represented by certificates	1,757
Paid-up shares represented by certificates	1,552

Membership.	
Added during year	1,271
Withdrawn during year	941
Members	5,193
Borrowers	1,552

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, 10%.

Rates and Averages on Loans.

1,337 real estate loans (average, \$2,711.92 each; average rate, 5.82%): 5%, \$649,850; 5 $\frac{1}{2}$ %, \$55,750; 6%, \$2,854,850; 6 $\frac{1}{2}$ %, \$65,400.
 215 share loans (average, \$371.41 each; average rate, 6.04%): 5%, \$2,980; 5 $\frac{1}{2}$ %, \$770; 6%, \$61,800; 6 $\frac{1}{2}$ %, \$14,305.
 5 loans on matured share certificates: 6%, \$3,800.
 4 loans on paid-up share certificates: 6%, \$2,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,799.90	\$1,239.39	\$1,578.13	\$4,967.02	\$15,584.44
Cost per \$1,000 of assets	2.08	.33	.42	1.32	4.15

LOWELL — MIDDLESEX CO-OPERATIVE BANK.

Incorporated November 2, 1892. Began business November 3, 1892.

WILLIAM M. SHERWELL, *President.*

WILLIAM D. BROWN, *Treasurer.*

Board of Directors: W. D. BROWN, M. J. BURNS, H. W. COBURN, C. W. DANA, ARTHUR GENEST, E. J. GILMORE, S. C. GULLINE, N. D. KEABLES,* W. R. KILLPATRICK,* F. S. KINGSBURY, S. G. PILLSBURY, W. M. SHERWELL.*

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,594,500 00	Dues capital	\$1,097,038 00
Loans on shares	26,520 00	Profits capital	230,975 47
Unpaid interest	2,659 51	Matured share certificates	105,600 00
Permanent expense account	1,643 97	Paid-up share certificates	166,600 00
Personal accounts	223 11	Forfeited share account	2 00
Cash	14,331 52	Guaranty fund	21,571 47
		Surplus	6,188 67
		Due on uncompleted loans	8,500 00
		Dividends on matured share certificates	1,295 00
		Dividends on paid-up share certificates	2,107 50
	\$1,639,878 11		\$1,639,878 11

Shares.	
Issued during year	4,472
Withdrawn during year	2,525
Matured during year	614
Shares in force	21,623
Shares now pledged	8,989
Matured shares represented by certificates	528
Paid-up shares represented by certificates	830

Membership.	
Added during year	340
Withdrawn during year	206
Members	2,382
Borrowers	593

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, 10%.

* Security Committee.

Rates and Averages on Loans.

535 real estate loans (average, \$2,980.37 each; average rate, 5.79%): 5%, \$328,650; 5½%, \$30,450; 6%, \$1,204,600; 6½%, \$30,800.
 58 share loans (average, \$157.24 each; average rate, 5.99%): 5%, \$1,350; 5½%, \$360; 6%, \$22,410; 6½%, \$2,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,096.12	\$918.75	\$196.73	\$1,722.61	\$6,934.21
Cost per \$1,000 of assets	2.50	.56	.12	1.05	4.23

LYNN — EQUITABLE CO-OPERATIVE BANK.

Incorporated October 2, 1877. Began business October 8, 1877.

FREDERICK W. HIXON, *President.*

JESSIE T. SEETON, *Assistant Treasurer.*

EDWIN C. LEWIS, *Treasurer.*

Board of Directors: J. E. BLANCHARD, T. B. CURTIS, A. J. HIGGINS, F. W. HIXON, H. W. HOWARD,* CHARLES LEIGHTON, E. C. LEWIS,* C. L. LONG,* F. L. PERKINS,* J. C. F. PHINNEY, F. J. RICHARDS, J. T. SEETON, Z. L. SEYMOUR, A. B. TOLMAN, F. A. TURNBULL, J. W. WHYTE.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$220,000 00	Dues capital	\$5,520,436 00
Loans on real estate	7,506,250 00	Profits capital	1,085,094 39
Loans on shares	203,280 00	Matured share certificates	544,400 00
Loans on matured share certificates	600 00	Paid-up share certificates	648,800 00
Loans on paid-up share certificates	5,040 00	Forfeited share account	2,698 31
Unpaid interest	12,533 27	Matured share account	43,161 35
Permanent expense account	10,478 60	Guaranty fund	126,353 90
Temporary expense account	1,065 60	Surplus	60,066 00
Insurance and taxes paid	401 11	Interest	41,132 38
Cash	149,743 95	Fines	761 34
		Transfer fees	5 75
		Due on uncompleted loans	35,877 56
		Personal accounts	51 38
		Discount	354 17
		Insurance	200 00
	\$8,109,392 53		\$8,109,392 53

Shares.		Membership.	
Issued during year	34,200	Added during year	2,046
Withdrawn during year	20,851	Withdrawn during year	1,550
Forfeited during year	203	Members	9,844
Matured during year	3,232	Borrowers	3,360
Shares in force	121,862		
Shares now pledged	46,473		
Matured shares represented by certificates	2,722		
Paid-up shares represented by certificates	3,244		

Profits Distributed.**UNMATURED SHARES.**

First term, 2¾%; second term, 2¾%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

3,299 real estate loans (average, \$2,275.31 each; average rate, 5.90%): 5%, \$42,200; 5½%, \$14,400; 5¾%, \$1,395,800; 5¾%, \$7,250; 6%, \$6,028,300; 7%, \$18,300.
 924 share loans (average, \$220 each; average rate, 6.07%): 5%, \$350; 5½%, \$5,610; 6%, \$178,980; 7%, \$18,340.
 4 loans on matured share certificates: 6%, \$580; 7%, \$20.
 13 loans on paid-up share certificates: 6%, \$5,040.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,574.59	\$2,162.67	\$7,920.00	\$3,107.44	\$22,923.81
Cost per \$1,000 of assets	2.17	.27	.01	.38	2.83

* Security Committee.

LYNN — LINCOLN CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 325 Union Street, Lynn.)

Incorporated April 7, 1909. Began business April 26, 1909.

JESSE M. HOLDER, *President.*EDWARD M. BARNEY, *Treasurer.*

Board of Directors: E. H. BALLARD, E. M. BARNEY,* L. L. BARNEY, JAMES BENNETT, W. A. BISHOP, E. E. BOYER, E. P. BUTTERFIELD,* T. J. DUMAS, G. B. GRANT, J. M. HOLDER,* E. J. KENNEALLY, W. M. NYE, A. E. QUICK, H. R. STANBON, G. T. TILL,* H. T. TURNER,* C. G. WOODBRIDGE.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$14,830 25	Dues capital	\$254,040 00
Loans on real estate	429,100 00	Profits capital	43,434 37
Temporary expense account	165 09	Matured share certificates	98,400 00
Cash	15,134 28	Paid-up share certificates	44,800 00
		Guaranty fund	3,083 11
		Surplus	3,126 31
		Interest	2,670 53
		Fines	98 24
		Withdrawal profits	9 66
		Due on uncompleted loans	9,565 40
		Security committee	2 00
	\$459,229 62		\$459,229 62

Shares.		Membership.	
Issued during year	2,619	Added during year	205
Withdrawn during year	1,224	Withdrawn during year	145
Matured during year	341	Members	524
Shares in force	6,675	Borrowers	154
Shares now pledged	2,229		
Matured shares represented by certificates	492		
Paid-up shares represented by certificates	224		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED AND PAID-UP, SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, January and July dividends if shares are withdrawn after these dividends are declared and before the April and October bank days; otherwise, none.

Rates and Averages on Loans.

154 real estate loans (average, \$2,786.36 each; average rate, 5.97%): 5½%, \$63,950; 6%, \$345,100; 7%, \$20,050.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,187.05	\$567.00	\$265.65	\$983.13	\$3,002.83
Cost per \$1,000 of assets	2.58	1.24	.58	2.14	6.54

LYNN — LYNN CO-OPERATIVE BANK.

Incorporated November 18, 1891. Began business November 23, 1891.

FRANK E. WELLS, *President.*CHARLES B. BETHUNE, *Treasurer.*

Board of Directors: W. P. BABE, C. B. BETHUNE,* R. S. CAMPBELL,* DAVID JOHNSON, I. W. PERKINS, G. E. POWERS, F. C. REED,* FRANK STRICKLAND, J. H. SUTHERLAND, F. A. TRAFTON, E. E. WELLS, F. E. WELLS.

Regular meetings for receipt of moneys the first Monday of each month.

* Security Committee.

Assets.		Liabilities.	
Bonds and notes	\$10,000 00	Dues capital	\$1,297,354 00
Loans on real estate	2,163,700 00	Profits capital	247,170 96
Loans on shares	47,495 00	Matured share certificates	367,800 00
Loans on matured share certificates	2,300 00	Paid-up share certificates	216,000 00
Loans on paid-up share certificates	1,420 00	Forfeited share account	350 41
Unpaid interest	5,729 08	Guaranty fund	29,950 16
Cash	25,316 26	Surplus	20,558 12
		Due on uncompleted loans	62,517 66
		Personal accounts	45 00
		Dividends on matured share certificates	8,814 03
		Dividends on paid-up share certificates	5,400 00
	<u>\$2,255,960 34</u>		<u>\$2,255,960 34</u>

Shares.	Membership.
Issued during year 12,451	Added during year 781
Withdrawn during year 5,948	Withdrawn during year 442
Forfeited during year 14	Members 2,469
Matured during year 992	Borrowers 926
Shares in force 31,934	
Shares now pledged 13,258	
Matured shares represented by certificates . 1,839	
Paid-up shares represented by certificates . 1,080	
	Profits Distributed.
	UNMATURED SHARES.
	First term, 2¾%; second term, 2¾%.
	MATURED AND PAID-UP SHARE CERTIFICATES.
	First term, 2½%; second term, 2½%.

Rates and Averages on Loans.

4 loans on paid-up share certificates: 6%, \$1,420.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,897.15	\$1,349.02	\$457.78	\$3,107.42	\$11,811.37
Cost per \$1,000 of assets	3.05	.60	.20	1.38	5.23

Incorporated April 7, 1915. Began business June 7, 1915.

DANIEL F. McBRIDE, *Treasurer.*

Board of Directors: A. H. BENOIT, N. E. BOYLE, H. A. BUCKLEY,* E. E. BURNS, J. J. BUSHELL, P. F. J. CARNEY, W. E. CUNNINGHAM, F. C. DOUCETTE, W. J. DRISCOLL, E. W. FITZGERALD, J. J. FITZGERALD,* F. A. HANNAN, A. J. HARTY, H. W. HIBBERT, A. S. KENNEY, J. V. KIMBALL, D. F. MCBRIDE, G. A. MCCORMACK, C. A. MCKEEVER, P. J. MCSHANE, ALBERT OSTERLAND, J. A. PAGUM, D. P. ROSTER, A. G. RYAN, F. J. WELSH, S. F. WELSH.*

Regular meetings for receipt of moneys the first Monday of each month and Saturday evening previous thereto.

Assets.		Liabilities.	
Loans on real estate	\$257,500 00	Dues capital	\$228,485 00
Loans on shares	11,450 00	Profits capital	37,024 95
Permanent expense account . .	125 00	Forfeited share account . . .	486 46
Temporary expense account . .	179 28	Guaranty fund	2,349 38
Cash	5,226 73	Surplus	2,923 19
		Interest	2,934 08
		Fines	72 15
		Withdrawal profits	66 80
		Security committee	44 00
		Contingent fund	95 00
	\$274,481 01		\$274,481 01

* Security Committee.

Shares.		Membership.	
Issued during year	1,297	Added during year	131
Withdrawn during year	629	Withdrawn during year	85
Forfeited during year	89	Members	610
Shares in force	5,335	Borrowers	126
Shares now pledged	1,367		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

93 real estate loans (average, \$2,768.82 each; average rate, 6.28%): 5 $\frac{1}{2}$ %, \$21,100; 6%, \$67,400; 6 $\frac{1}{2}$ %, \$169,000.

33 share loans (average, \$346.96 each; average rate, 6.36%): 6%, \$3,100; 6 $\frac{1}{2}$ %, \$8,350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$590.00	\$252.00	\$65.00	\$235.04	\$1,142.04
Cost per \$1,000 of assets	2.29	.98	.25	.91	4.43

MALDEN — MALDEN CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 89 State Street, Room 57, Boston; and Auditor's Office, State House.)

Incorporated April 27, 1887. Began business May 9, 1887.

WILLIAM D. HAWLEY, *President.*

JOHN K. NEWHALL, *Treasurer.*

Board of Directors: H. C. BACON, H. H. BARRETT, F. A. BAYRD, W. H. CONVERSE, J. M. CORBETT, G. D. CRAWFORD,* ALEXANDER GRANT, G. H. HARTLEY, W. D. HAWLEY, LLOYD MAKEPEACE, WILLIAM NIEDNER, L. W. PILLSBURY, C. E. RANSOM, E. S. STACKPOLE,* E. B. STILES.*

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,320,790 00	Dues capital	\$1,758,963 00
Loans on shares	63,825 00	Profits capital	392,587 65
Unpaid interest	1,702 22	Matured share certificates	143,200 00
Insurance and taxes paid	263 17	Paid-up share certificates	89,600 00
Cash	66,902 05	Forfeited share account	3 00
		Guaranty fund	27,367 50
		Surplus	15,126 29
		Due on uncompleted loans	23,725 00
		Dividends on matured share certificates	1,790 00
		Dividends on paid-up share certificates	1,120 00
	<u>\$2,453,482 44</u>		<u>\$2,453,482 44</u>

Shares.		Membership.	
Issued during year	8,313	Added during year	654
Withdrawn during year	3,654	Withdrawn during year	452
Forfeited during year	31	Members	3,455
Matured during year	1,151	Borrowers	1,070
Shares in force	33,945		
Shares now pledged	14,401	Profits Distributed.	
Matured shares represented by certificates	716	UNMATURED SHARES.	
Paid-up shares represented by certificates	448	First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 7 years old; 10% thereafter.

* Security Committee.

Rates and Averages on Loans.

1,072 real estate loans (average, \$2,164.92 each; average rate, 5.99%): 5%, \$188,140; 5½%, \$494,000; 5¾%, \$96,075; 5¾%, \$11,700; 6%, \$419,675; 6¼%, \$550; 6½%, \$1,066,600; 6¾%, \$600; 7%, \$43,450.
329 share loans (average, \$194 each; average rate, 6.34%): 5%, \$120; 5¼%, \$3,980; 5½%, \$430; 6%, \$8,995; 6¼%, \$50; 6½%, \$50,250.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,409.51	\$1,571.89	\$662.84	\$4,376.34	\$13,020.58
Cost per \$1,000 of assets	2.61	.64	.27	1.79	5.31

MANSFIELD — MANSFIELD CO-OPERATIVE BANK.

Incorporated March 10, 1883. Began business March 21, 1883.

DANIEL C. RICHARDSON, *President.*

HERBERT E. KING, *Treasurer.*

Board of Directors: H. W. BUTTERWORTH, O. P. COOK,* C. N. CRANE,* T. J. FOX,* J. R. HODGES, H. E. KING, AUSTIN MASON, WILLIAM OLLIFF, J. W. RATHBURN, D. C. RICHARDSON, K. C. SHERMAN, A. E. SHIELDS, H. W. SNYDER, JOHN SOMERS, W. L. WINTER.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$8,100 00	Dues capital	\$635,660 00
Loans on real estate	964,100 00	Profits capital	139,519 98
Loans on shares	32,870 00	Matured share certificates	160,600 00
Loans on matured share certificates	500 00	Paid-up share certificates	66,000 00
Unpaid interest	3,536 05	Guaranty fund	13,961 49
Unpaid premiums	74 92	Surplus	4,024 65
Unpaid fines	210 35	Due on uncompleted loans	7,000 00
Cash	23,073 02	Personal accounts	133 22
		Dividends on matured share certificates	3,915 00
		Dividends on paid-up share certificates	1,650 00
	<u><u>\$1,032,464 34</u></u>		<u><u>\$1,032,464 34</u></u>

Shares.		Membership.	
Issued during year	3,011	Added during year	201
Withdrawn during year	1,374	Withdrawn during year	152
Forfeited during year	13	Members	1,232
Retired during year	15	Borrowers	535
Matured during year	433		
Shares in force	13,292	Profits Distributed.	
Shares now pledged	5,776	UNMATURED SHARES.	
Matured shares represented by certificates	803	First term, 3%; second term, 3%.	
Paid-up shares represented by certificates	330	MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series from 4 to 7 years old; after 7 years none.

Rates and Averages on Loans.

458 real estate loans (average, \$2,105.02 each; average rate, 6.12%): 6.12%, \$964,100.
82 share loans (average, \$400.85 each; average rate, 6.48%): 6.48%, \$32,870.
1 loan on matured share certificates: 6%, \$500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,258.34	\$180.00	—	\$533.88	\$3,972.22
Cost per \$1,000 of assets	3.15	.18	—	.52	3.85

* Security Committee.

MARBLEHEAD — MARBLEHEAD CO-OPERATIVE BANK.

Incorporated May 5, 1886. Began business May 6, 1886.

JOHN LANCY, *President.*HENRY C. MILLETT, *Treasurer.*

Board of Directors: E. D. CHAPMAN, H. A. COFFIN, G. N. DENNIS, R. B. HAMSON, W. T. HARRIS, J. B. HOOPER, JOHN LANCY,* J. L. LITCHMAN, J. A. MARTIN,* FRANK MILLETT,* H. C. MILLETT, J. D. FAINE, E. W. STONE, A. L. SWASEY, RICHARD TUTT.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$19,003 36	Dues capital	\$333,714 00
Loans on real estate	384,800 00	Profits capital	72,081 92
Loans on shares	11,800 00	Forfeited share account	57 00
Unpaid interest	750 70	Matured share account	31 33
Unpaid fines	81 62	Guaranty fund	5,751 01
Insurance and taxes paid	541 64	Surplus	8,986 15
Cash	4,544 09	Due on uncompleted loans	900 00
	\$421,521 41		\$421,521 41

Shares.		Membership.	
Issued during year	1,499	Added during year	117
Withdrawn during year	574	Withdrawn during year	75
Forfeited during year	12	Members	887
Matured during year	151	Borrowers	243
Shares in force	6,821		
Shares now pledged	2,259		

Profits Distributed.**UNMATURED SHARES.**

First term, 2½%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; 10% from 8 to 10 years; after 10 years, none.

Rates and Averages on Loans.

215 real estate loans (average, \$1,789.76 each; average rate, 6%): 6%, \$384,800.

42 share loans (average, \$280.95 each; average rate, 6%): 6%, \$11,800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,443.50	\$120.00	\$50.00	\$137.51	\$1,751.01
Cost per \$1,000 of assets	3.42	.28	.12	.32	4.15

MARLBOROUGH — MARLBOROUGH CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Westborough Drug Company, Westborough.)

Incorporated April 16, 1890. Began business May 1, 1890.

SUMNER P. WILLARD, *President.*CLAUDE E. WILLIAMS, *Treasurer.*

Board of Directors: E. E. ALLEN, J. F. BIGELOW,* E. O. BRIGHAM, F. E. BRUNELLE, M. J. BUCKLEY, C. A. COOK, J. A. CURTIS, W. S. FIELD, F. B. FLETCHER,* E. O. HOWE, A. C. LAMSON, J. F. J. OTTERSON,* F. W. PRATT, J. E. WARREN,* S. P. WILLARD, C. E. WILLIAMS, T. F. WILLIAMS,* S. P. WOOD.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,479,250 00	Dues capital	\$894,251 00
Loans on shares	30,600 00	Profits capital	151,672 67
Loans on matured share certificates	5,370 00	Matured share certificates	379,200 00
Unpaid interest	4,532 34	Paid-up share certificates	17,000 00
Temporary expense account	2,545 18	Forfeited share account	11 71
Cash	13,746 09	Guaranty fund	16,969 61
		Surplus	14,132 38
		Interest	41,351 66
		Fines	1,132 57
		Transfer fees	5 50
		Withdrawal profits	908 51
		Bills payable	7,500 00
		Due on uncompleted loans	11,800 00
		Security committee	108 00
	\$1,536,043 61		\$1,536,043 61

* Security Committee.

Shares.		Membership.	
Issued during year	5,705	Added during year	509
Withdrawn during year	2,206	Withdrawn during year	363
Matured during year	1,181	Members	2,097
Shares in force	19,528	Borrowers	789
Shares now pledged	8,801		
Matured shares represented by certificates	1,896	Profits Distributed.	
Paid-up shares represented by certificates	85	UNMATURED SHARES.	
		First term, 2¾%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, the last six months' dividend.

Rates and Averages on Loans.

824 real estate loans (average, \$1,795.21 each; average rate, 5.87%): 5%, \$33,700; 5½%, \$315,200; 6%, \$1,130,350.
 299 share loans (average, \$102.34 each; average rate, 5.99%): 5½%, \$710; 6%, \$29,890.
 15 loans on matured share certificates: 6%, \$5,370.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,580.00	\$690.00	\$375.00	\$1,155.72	\$4,800.72
Cost per \$1,000 of assets	1.68	.45	.24	.75	3.12

MEDFIELD — MEDFIELD CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 25 South Street, Medfield; E. V. Mitchell Factory, Medfield; Thorne's Grain Store, Millis.)

Incorporated December 29, 1905. Began business January 8, 1906.

ELLERY C. CROCKER, *President.*

LAPRELETTE W. WHEELER, *Treasurer.*

Board of Directors: W. F. ABELL,* M. C. ADAMS,* J. L. ATHERTON, E. M. BENT, M. H. BLOOD, A. L. CLARK, L. K. CONANT, E. C. CROCKER, J. A. FITTS,* S. C. FRENCH, M. E. GRIFFIN, G. P. HOLBROOK, E. J. KEYOU, L. E. MAYO, J. W. PAYSON, E. F. RICHARDSON, H. H. THORNE, L. W. WHEELER.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$640,900 00	Dues capital	\$353,772 00
Loans on shares	17,499 00	Profits capital	64,347 60
Loans on matured share certificates	690 00	Matured share certificates	163,400 00
Banking house	6,070 13	Paid-up share certificates	35,200 00
Permanent expense account	964 39	Guaranty fund	8,327 13
Temporary expense account	1,088 03	Surplus	4,275 45
Cash	14,342 81	Interest	12,373 41
		Fines	289 77
		Transfer fees	2 25
		Bills payable	25,000 00
		Due on uncompleted loans	14,566 75
	\$681,554 36		\$681,554 36

Shares.		Membership.	
Issued during year	2,263	Added during year	170
Withdrawn during year	1,501	Withdrawn during year	134
Matured during year	146	Members	764
Shares in force	8,080	Borrowers	294
Shares now pledged	3,807		
Matured shares represented by certificates	817	Profits Distributed.	
Paid-up shares represented by certificates	176	UNMATURED SHARES.	
		First term, 2¾%; second term, 2¾%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

249 real estate loans (average, \$2,573.90 each; average rate, 6%): 6%, \$640,900.
 47 share loans (average, \$372.32 each; average rate, 6%): 6%, \$17,499.
 2 loans on matured share certificates: 5%, \$690.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,551.62	\$252.71	—	\$1,829.77	\$3,634.10
Cost per \$1,000 of assets	2.27	.38	—	2.68	5.33

MEDFORD — HILLSIDE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 39 Boylston Street, Boston.)

Incorporated January 26, 1906. Began business February 6, 1906.

HENRY V. ROWELL, *President.*

FRED W. SLEEPER, *Treasurer.*

Board of Directors: W. H. ATKINS, G. G. BRAYLEY,* D. A. BROWN, F. A. BRUCE,* P. C. CHANDLER, C. A. E. CLARK, S. L. CONNER, J. T. DENNISON,* JOSEPH ENGEL, C. W. ENRIGHT, F. B. GILMAN, A. C. GREEN, H. S. JOHNSON, A. E. JOSSELYN, W. E. OBER, W. N. OBER, A. D. PERRY, G. C. ROCKWOOD, H. V. ROWELL,* F. W. SLEEPER, C. E. WINSLOW.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$509,950 00	Dues capital	\$331,308 00
Loans on shares	12,870 00	Profits capital	64,745 89
Loans on matured share certificates	1,820 00	Matured share certificates	137,600 00
Unpaid interest	1,447 58	Guaranty fund	7,403 41
Cash	25,242 38	Surplus	3,665 39
		Due on uncompleted loans	4,683 27
		Security committee	32 00
		Dividends on matured share certificates	1,892 00
	<u>\$551,329 96</u>		<u>\$551,329 96</u>

Shares.		Membership.	
Issued during year	2,356	Added during year	120
Withdrawn during year	1,627	Withdrawn during year	120
Matured during year	247	Members	672
Shares in force	7,742	Borrowers	215
Shares now pledged	3,144		
Matured shares represented by certificates	688		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

177 real estate loans (average, \$2,881.07 each; average rate, 5.90%): 5 $\frac{1}{2}$ %, \$36,450; 6%, \$473,200; 6 $\frac{1}{2}$ %, \$300.
 39 share loans (average, \$330 each; average rate, 6.01%): 6%, \$12,125; 6 $\frac{1}{2}$ %, \$745.
 4 loans on matured share certificates: 6%, \$1,820.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,648.92	\$300.00	\$77.39	\$311.74	\$3,338.05
Cost per \$1,000 of assets	4.81	.54	.14	.57	6.06

* Security Committee.

MEDFORD — MEDFORD CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 161 Devonshire Street, Boston; Chamber of Commerce, 486 High Street, West Medford, 79 Milk Street, Boston.)

Incorporated June 21, 1886. Began business July 7, 1886.

LEWIS H. LOVERING, *President.*

ELISHA G. PIERCE, *Treasurer.*

Board of Directors: G. H. ARCHIBALD, H. I. BUSS,* W. F. CUSHING,* W. P. HART,* WILLIAM LEAVENS, C. H. LOOMIS, F. W. LOVERING, L. H. LOVERING,* D. G. MELVILLE, J. J. MULKEIN, E. G. PIERCE, J. F. REAGAN,* A. E. RITCHIE, L. H. ROBBINS, J. W. ROCKWELL, C. S. TAYLOR, A. W. TEEL, J. R. TEEL.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$3,204,150 00	Dues capital	\$1,908,738 00
Loans on shares	94,990 00	Profits capital	428,120 04
Loans on matured share certificates	10,150 00	Matured share certificates	802,000 00
Insurance and taxes paid	243 85	Paid-up share certificates	61,000 00
War savings stamps	82 94	Forfeited share account	10 00
Revenue stamps	74 33	Matured share account	4,587 43
Cash	56,577 05	Guaranty fund	44,413 75
		Surplus	35,174 62
		Bills payable	30,000 00
		Due on uncompleted loans	39,462 97
		Dividends on matured share certificates	11,027 50
		Dividends on paid-up share certificates	762 50
		Suspense	971 36
	\$3,366,268 17		\$3,366,268 17

Shares.		Membership.	
Issued during year	9,665	Added during year	638
Withdrawn during year	3,463	Withdrawn during year	448
Forfeited during year	3	Members	3,006
Matured during year	2,170	Borrowers	1,256
Shares in force	37,348		
Shares now pledged	18,736		
Matured shares represented by certificates	4,010		
Paid-up shares represented by certificates	305		

Profits Distributed.**UNMATURED SHARES AND MATURED SHARE CERTIFICATES.**

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15%.

Rates and Averages on Loans.

1,165 real estate loans (average, \$2,750.35 each; average rate, 6.14%): 5%, \$87,250; 5¼%, \$18,600; 5½%, \$572,800; 5¾%, \$5,300; 6%, \$794,750; 6½%, \$1,725,450.
 319 share loans (average, \$297.77 each; average rate, 6.37%): 5¼%, \$5,290; 6%, \$13,170; 6½%, \$76,530.
 21 loans on matured share certificates: 6%, \$1,800; 6½%, \$8,350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,779.16	\$1,075.74	\$276.80	\$2,977.81	\$12,109.51
Cost per \$1,000 of assets	2.31	.31	.08	.88	3.58

MEDWAY — MEDWAY CO-OPERATIVE BANK.

Incorporated September 7, 1915. Began business October 5, 1915.

WILLIAM W. OLLENDORFF, *President.*

DANIEL M. MALLOY, *Treasurer.*

THOMAS F. MALLOY, *Assistant Treasurer.*

Board of Directors: J. A. COLE,* J. F. COLLINS, P. B. HART,* G. P. HOLBROOK, W. H. HOLBROOK, R. W. HUNTER, D. M. MALLOY, T. F. MALLOY,* F. J. O'DONNELL, R. M. O'DONNELL, T. E. O'DONNELL, W. W. OLLENDORFF,* J. H. REARDON, E. F. RICHARDSON, A. L. SAUNDERS.*

Regular meetings for receipt of moneys the first Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$300 00	Dues capital	\$182,293 00
Loans on real estate	212,150 00	Profits capital	24,669 46
Loans on shares	6,340 00	Paid-up share certificates	9,000 00
Permanent expense account	337 61	Guaranty fund	1,493 35
Cash	1,398 53	Surplus	1,834 85
		Interest	1,198 18
		Fines	12 80
		Withdrawal profits	24 50
	<u>\$220,526 14</u>		<u>\$220,526 14</u>

Shares.		Membership.	
Issued during year	1,735	Added during year	188
Withdrawn during year	1,005	Withdrawn during year	121
Shares in force	5,915	Members	628
Shares now pledged	1,386	Borrowers	124
Paid-up shares represented by certificates	45		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old, after 6 years, none.

Rates and Averages on Loans.

101 real estate loans (average, \$2,100.49 each; average rate, 6.79%): 6%, \$43,000; 7%, \$169,150.
38 share loans (average, \$166.84 each; average rate, 6.82%): 6%, \$1,115; 7%, \$5,225.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$480.00	\$120.00	—	\$379.93	\$979.93
Cost per \$1,000 of assets	2.18	.55	—	1.72	4.45

MELROSE — MELROSE CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Factories No. 1 and No. 2, Boston Rubber Shoe Company at Malden and Melrose.)

Incorporated April 4, 1890. Began business April 20, 1890.

CHARLES H. ADAMS, *President.*

JAMES ARTHUR FULTON, *Treasurer.*

Board of Directors: C. H. ADAMS, C. L. ALLEN, H. E. CHILD, J. C. CROLLY, W. A. DOLE, J. H. DUFFILL,*
A. W. DUNTON, C. T. FERNALD,* D. W. FITZPATRICK, J. A. FULTON, C. G. SCHAEDEL, F. A. STEVENS,
F. R. UPHAM,* H. P. WATERHOUSE, W. E. WATERHOUSE.

Regular meetings for receipt of moneys the Saturday following the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,032,015 00	Dues capital	\$691,814 00
Loans on shares	18,822 00	Profits capital	121,762 23
Loans on paid-up share certificates	500 00	Matured share certificates	119,400 00
Temporary expense account	326 80	Paid-up share certificates	108,000 00
Cash	22,695 71	Forfeited share account	63 00
		Guaranty fund	13,437 61
		Surplus	11,960 88
		Interest	2,033 75
		Fines	145 42
		Transfer fees	1 50
		Withdrawal profits	178 02
		Forfeiture profits	1 78
		Due on uncompleted loans	5,460 00
		Security committee	12 00
		Personal accounts	89 32
	<u>\$1,074,359 51</u>		<u>\$1,074,359 51</u>

* Security Committee.

Shares.		Membership.	
Issued during year	4,645	Added during year	378
Withdrawn during year	2,551	Withdrawn during year	231
Forfeited during year	11	Members	1,719
Matured during year	537	Borrowers	441
Shares in force	17,345		
Shares now pledged	6,217	Profits Distributed.	
Matured shares represented by certificates	597	UNMATURED SHARES.	
Paid-up shares represented by certificates	540	First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

Rates and Averages on Loans.

351 real estate loans (average, \$2,708.70 each; average rate, 5.91%): 5%, \$1,990; 5½%, \$171,725; 6%, \$858,300.
 62 share loans (average, \$303.58 each; average rate, 5.98%): 5½%, \$530; 6%, \$18,292.
 1 loan on paid-up share certificates: 6%, \$500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,118.25	\$504.69	\$265.72	\$862.84	\$3,751.50
Cost per \$1,000 of assets	1.97	.46	.24	.83	3.50

MERRIMAC—ECONOMY CO-OPERATIVE BANK.

Incorporated July 26, 1889. Began business August 12, 1889.

FRED S. HARDWICK, *President.*

CLIFTON B. HEATH, *Treasurer.*

Board of Directors: G. H. CHAMBERLIN, G. W. DAVIS,* F. S. HARDWICK, C. B. HEATH, ZENAS LOVELL, C. W. MORRELL,* G. S. PREBLE, A. W. SAWYER,* F. C. WILLIAMS, I. A. WILLIAMS.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$121,850 00	Dues capital	\$107,548 00
Loans on shares	6,100 00	Profits capital	19,478 62
Unpaid interest	333 55	Guaranty fund	2,435 99
Unpaid premiums	18 55	Surplus	982 93
Unpaid fines	50 14	Interest	1,924 83
Temporary expense account	271 44	Premiums	100 98
Cash	3,949 91	Fines	62 86
		Withdrawal profits	39 38
	\$132,573 59		\$132,573 59

Shares.		Membership.	
Issued during year	492	Added during year	58
Withdrawn during year	156	Withdrawn during year	22
Retired during year	36	Members	320
Matured during year	5	Borrowers	119
Shares in force	2,383		
Shares now pledged	886	Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2.9%; second term, 2.98%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

115 real estate loans (average, \$1,059.56 each; average rate, 6.3%): 6.3%, \$121,850.
 19 share loans (average, \$321.05 each; average rate, 6.3%): 6.3%, \$6,100.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$600.00	\$100.00	—	\$215.65	\$915.65
Cost per \$1,000 of assets	4.53	.75	—	1.63	6.91

METHUEN — METHUEN CO-OPERATIVE BANK.

Incorporated April 4, 1923. Began business April 13, 1923.

JAMES H. LYONS, *President.*FRANK A. YOSDON, *Treasurer.*

Board of Directors: H. E. BROWN, H. A. CRIGG, THOMAS DOW,* J. D. EMERSON, A. C. GAUNT, B. B. GORDON, F. A. GORDON, A. H. GAMMONS, B. E. HILL,* R. B. KINNEY, J. H. LORD, J. H. LYONS, A. J. RICHARDSON, E. E. RICHARDSON,* C. A. STEVENS.

Regular meetings for receipt of moneys the last Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$19,400 00	Dues capital	\$21,482 00
Permanent expense account	203 82	Profits capital	321 98
Cash	4,157 18	Guaranty fund	5 00
		Surplus	6 99
		Interest	100 99
		Fines	4 36
		Withdrawal profits	2 50
		Due on uncompleted loans	1,827 18
		Over and short	10 00
	\$23,761 00		\$23,761 00

Shares.		Membership.	
Issued during year	3,541	Added during year	356
Withdrawn during year	143	Withdrawn during year	15
Shares in force	3,398	Members	341
Shares now pledged	99	Borrowers	9
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.9 real estate loans (average, \$2,155.55 each; average rate, 6 $\frac{1}{2}$ %): 6 $\frac{1}{2}$ %, \$19,400.**Total Expenses for Year.**

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	—	\$36.61	\$36.61
Cost per \$1,000 of assets	—	—	—	1.54	1.54

MIDDLEBOROUGH — MIDDLEBOROUGH CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: C. N. Atwood, Atwood's Mills, Rock; Megathlin's Store, Edwin L. Ballard, Hyannis; W. I. Fuller, Main Street, Osterville; Residence of G. W. Jones, Falmouth.)

Incorporated May 1, 1889. Began business May 21, 1889.

ALVIN C. HOWES, *President.*WALTER L. BEALS, *Treasurer.*IRENE B. DUNHAM, *Assistant Treasurer.*

Board of Directors: C. N. ATWOOD,* L. O. ATWOOD, W. L. BEALS, S. L. BRETT, W. H. CRONIN, A. C. HOWES, J. H. KENNEDY, GEORGE KNOX, A. F. MITCHELL, H. W. SEARS,* D. D. SULLIVAN,* J. V. SULLIVAN, A. A. THOMAS, ALLERTON THOMPSON,* LORENZO WOOD.*

Regular meetings for receipt of moneys the third Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,204,700 00	Dues capital	\$674,077 00
Loans on shares	13,860 00	Profits capital	133,096 44
Loans on matured share certificates	950 00	Matured share certificates	371,000 00
War savings stamps	103 00	Paid-up share certificates	48,000 00
Cash	47,967 81	Forfeited share account	18 00
		Guaranty fund	16,700 19
		Surplus	7,287 84
		Due on uncompleted loans	11,805 69
		Security committee	117 00
		Dividends on matured share certificates	4,878 65
		Dividends on paid-up share certificates	600 00
	<u>\$1,267,580 81</u>		<u>\$1,267,580 81</u>

Shares.		Membership.	
Issued during year	4,108	Added during year	294
Withdrawn during year	1,743	Withdrawn during year	154
Forfeited during year	12	Members	1,520
Matured during year	463	Borrowers	673
Shares in force	15,037		
Shares now pledged	6,534		
Matured shares represented by certificates	1,855		
Paid-up shares represented by certificates	240		

Profits Distributed.

UNMATURED SHARES.

First term, $1\frac{3}{8}\%$; second term, $1\frac{3}{8}\%$; third term, $1\frac{3}{8}\%$; fourth term, $1\frac{3}{8}\%$.

MATURED SHARE CERTIFICATES.

First term, $1\frac{1}{16}\%$; second term, $1\frac{1}{16}\%$; third term, $1\frac{1}{16}\%$; fourth term, $1\frac{1}{16}\%$.

PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

637 real estate loans (average, \$1,891.21 each; average rate, 5.94%): 5%, \$4,500; $5\frac{1}{4}\%$, \$47,100; $5\frac{1}{2}\%$, \$65,600; 6%, \$1,087,500.

50 share loans (average, \$277.20 each; average rate, 5.81%): $5\frac{1}{2}\%$, \$5,150; 6%, \$8,710.

3 loans on matured share certificates: $5\frac{1}{2}\%$, \$360; 6%, \$590.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,240.77	\$312.73	\$598.65	\$1,735.21	\$6,887.36
Cost per \$1,000 of assets	3.34	.25	.47	1.37	5.43

MILFORD — MILFORD CO-OPERATIVE BANK.

Incorporated March 31, 1887. Began business April 1, 1887.

RUFUS C. ELDRIDGE, *President.*

WALTER F. MANN, *Treasurer.*

MINNIE S. WALKER, *Assistant Treasurer.*

Board of Directors: H. W. AUSTIN, H. S. CHADBOURNE, C. L. CLARK,* S. A. EASTMAN, R. C. ELDRIDGE, L. E. HEATH,* P. J. LAWLESS, W. F. MANN, W. S. MARDEN, P. E. SWEENEY,* J. A. WALLACE, T. J. H,* F. A. WHIPPLE, H. E. WHITNEY, E. P. WILLARD.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$794,365 00
Loans on real estate	1,111,600 00	Profits capital	149,335 96
Loans on shares	25,190 00	Matured share certificates	96,000 00
Loans on matured share certificates	620 00	Paid-up share certificates	96,200 00
Loans on paid-up share certificates	340 00	Guaranty fund	27,477 98
Unpaid fines	83 58	Surplus	15,636 96
Temporary expense account	439 03	Interest	3,733 05
Cash	33,791 59	Transfer fees	50
		Withdrawal profits	189 16
		Due on uncompleted loans	3,650 00
		Proceeds of sale of real estate by foreclosure	475 59
	<u>\$1,187,064 20</u>		<u>\$1,187,064 20</u>

* Security Committee.

Shares.	
Issued during year	3,388
Withdrawn during year	1,676
Matured during year	545
Shares in force	16,017
Shares now pledged	6,522
Matured shares represented by certificates	480
Paid-up shares represented by certificates	481

Membership.	
Added during year	297
Withdrawn during year	229
Members	1,994
Borrowers	618

Profits Distributed.**UNMATURED SHARES.**First term, $2\frac{3}{4}\%$; second term, $2\frac{3}{4}\%$.**MATURED AND PAID-UP SHARE CERTIFICATES.**First term, $2\frac{1}{2}\%$; second term, $2\frac{1}{2}\%$.

Proportion of profits retained on voluntary withdrawals, 50% of the last semi-annual dividend.

Rates and Averages on Loans.551 real estate loans (average, \$2,017.42 each; average rate, 5.64%): $5\frac{1}{4}\%$, \$508,850; $5\frac{1}{2}\%$, \$45,650; 6%, \$557,100.97 share loans (average, \$259.69 each; average rate, 5.94%): $5\frac{1}{4}\%$, \$435; $5\frac{1}{2}\%$, \$2,600; 6%, \$22,155.

2 loans on matured share certificates: 6%, \$620.

1 loan on paid-up share certificates: 6%, \$340.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,026.00	\$427.60	\$67.20	\$1,514.46	\$6,035.26
Cost per \$1,000 of assets	3.39	.36	.06	1.27	5.08

MILTON — MILTON CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Store of George Berry, Crescent and Copeland Streets, West Quincy.)

Incorporated July 9, 1919. Began business September 17, 1919.

JOHN J. GALLAGHER, *President.*CLIFFORD H. COFFIN, *Treasurer.*

Board of Directors: JOSIAH BARCOCK, JR., P. J. BANNIN, P. S. BARBOUR, G. A. BERRY, JOHANNA BERRY, STEPHEN BIANCHI, G. L. BISHOP, J. J. CASEY, E. L. CASHMAN, C. H. COFFIN, HELEN CROWLEY, J. J. GALLAGHER,* A. W. HAM, D. A. HEFFERNAN,* J. F. KERRIGAN, E. P. LEDWITH, C. A. McCUE, N. A. McDONALD, J. F. MITCHELL, E. J. MORGAN,* J. E. O'CONNELL, FRED PRESTON, J. R. TRAVERS, D. G. WATSON, C. B. WHITE.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$135,700 00	Dues capital	\$127,750 00
Loans on shares	3,830 00	Profits capital	10,989 33
Permanent expense account	271 15	Paid-up share certificates	3,000 00
Temporary expense account	196 47	Forfeited share account	82 55
Cash	11,220 85	Guaranty fund	580 94
		Surplus	352 65
		Interest	1,374 30
		Fines	24 10
		Transfer fees	25
		Withdrawal profits	11 35
		Due on uncompleted loans	7,000 00
		Security committee	48 00
		Profit and loss	5 00
	\$151,218 47		\$151,218 47

Shares.	
Issued during year	897
Withdrawn during year	628
Forfeited during year	80
Shares in force	4,217
Shares now pledged	888
Paid-up shares represented by certificates	15

Membership.	
Added during year	72
Withdrawn during year	70
Members	384
Borrowers	50

Profits Distributed.**UNMATURED SHARES.**First term, $1\frac{1}{16}\%$; second term, $1\frac{1}{16}\%$; third term, $1\frac{1}{16}\%$; fourth term, $1\frac{1}{16}\%$.**PAID-UP SHARE CERTIFICATES.**First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

* Security Committee.

Rates and Averages on Loans.

40 real estate loans (average, \$3,392.50 each; average rate, 6%): 6%, \$135,700.
 14 share loans (average, \$273.57 each; average rate, 6%): 6%, \$3,830.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$250.00	\$376.09	\$68.50	\$245.08	\$939.67
Cost per \$1,000 of assets	1.66	2.49	.45	1.62	6.22

NATICK — HENRY WILSON CO-OPERATIVE BANK.

Incorporated October 23, 1886. Began business November 12, 1886.

DANIEL C. FELTON, *President.*

HARVEY H. WHITNEY, *Treasurer.*

Board of Directors: A. P. BALCOM, PETER CASHION, D. C. FELTON,* RICHARD FOLEY, W. A. LAUGHTON, M. E. MCGRATH, L. E. PULSIFER, D. W. RICHARDSON, E. W. ROGERS, J. E. SWEETLAND, G. F. WHITNEY,* H. H. WHITNEY,* N. P. YOUNG.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$697,450 00	Dues capital	\$458,611 00
Loans on shares	11,900 00	Profits capital	103,688 44
Common form mortgages	1,850 00	Matured share certificates	120,600 00
Unpaid interest	2,463 49	Paid-up share certificates	4,200 00
Cash	12,093 42	Matured share account	7,020 30
		Guaranty fund	20,376 08
		Surplus	9,629 59
		Dividends on matured share certificates	1,579 00
		Dividends on paid-up share certificates	52 50
	\$725,756 91		\$725,756 91

Shares.		Membership.	
Issued during year	2,859	Added during year	211
Withdrawn during year	816	Withdrawn during year	114
Matured during year	471	Members	924
Shares in force	9,761	Borrowers	307
Shares now pledged	3,865		
Matured shares represented by certificates	603		
Paid-up shares represented by certificates	21		

Profits Distributed.

UNMATURED SHARES AND MATURED SHARE CERTIFICATES.
 First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARE CERTIFICATES.
 First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

267 real estate loans (average, \$2,612.17 each; average rate, 6.39%): 5%, \$5,000; 5½%, \$2,800; 6%, \$138,800; 6½%, \$544,600; 7%, \$6,250.
 44 share loans (average, \$270.45 each; average rate, 6.47%): 6%, \$1,500; 6½%, \$9,450; 7%, \$950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,146.00	—	\$175.00	\$687.12	\$2,008.12
Cost per \$1,000 of assets	1.58	—	.24	.94	2.76

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,342,900 00	Dues capital	\$973,794 00
Loans on shares	49,075 00	Profits capital	166,317 15
Unpaid interest	1,293 90	Matured share certificates	99,000 00
Unpaid fines	145 18	Paid-up share certificates	124,400 00
Cash	63,493 77	Forfeited share account	1 00
		Guaranty fund	22,515 15
		Surplus	22,651 97
		Interest	217 75
		Bills payable	40,000 00
		Due on uncompleted loans	5,333 33
		Dividends on matured share certifi- cate	1,122 50
		Dividends on paid-up share certifi- cate	1,555 00
	\$1,456,907 85		\$1,456,907 85

Shares.		Membership.	
Issued during year	8,323	Added during year	565
Withdrawn during year	5,643	Withdrawn during year	468
Forfeited during year	5	Members	2,151
Matured during year	420	Borrowers	599
Shares in force	25,465		
Shares now pledged	8,773		
Matured shares represented by certificates	495		
Paid-up shares represented by certificates	622		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	
MATURED AND PAID-UP SHARE CERTIFICATES.	
First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

476 real estate loans (average, \$2,821.22 each; average rate, 6%): 6%, \$1,342,900.
123 share loans (average, \$398.98 each; average rate, 6%): 6%, \$49,075.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,841.52	\$1,209.83	\$245.83	\$1,563.25	\$6,860.43
Cost per \$1,000 of assets	2.64	.83	.17	1.07	4.71

NEW BEDFORD — NEW BEDFORD CO-OPERATIVE BANK.

Incorporated July 11, 1881. Began business August 19, 1881.

LOT B. BATES, *President*.

WILLIAM F. DESMOND, *Treasurer*.

Board of Directors: L. B. BATES,* S. J. BESSE, W. F. DESMOND, W. B. GARDNER, JOHN GIBSON,* E. F. NICHOLSON, E. E. F. POTTER, C. R. PRICE,* FREDERICK TABER, F. H. TABER, J. O. THOMPSON, JR., B. A. TRIPP, H. W. TRIPP,* E. H. WEFER,* S. F. WINSPIER.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,841,975 00	Dues capital	\$1,282,454 00
Loans on shares	72,900 00	Profits capital	238,635 42
Unpaid interest	2,116 77	Matured share certificates	168,800 00
Unpaid fines	227 08	Paid-up share certificates	141,200 00
Cash	81,500 82	Forfeited share account	215 04
		Guaranty fund	38,432 73
		Surplus	42,367 43
		Interest	380 05
		Bills payable	80,000 00
		Due on uncompleted loans	2,500 00
		Dividends on matured share certifi- cates	1,970 00
		Dividends on paid-up share certifi- cates	1,765 00
	\$1,998,719 67		\$1,998,719 67

* Security Committee.

Shares.		Membership.	
Issued during year	8,811	Added during year	507
Withdrawn during year	5,690	Withdrawn during year	426
Forfeited during year	9	Members	2,416
Matured during year	594	Borrowers	777
Shares in force	30,837		
Shares now pledged	11,808	Profits Distributed.	
Matured shares represented by certificates	844	UNMATURED SHARES.	
Paid-up shares represented by certificates	706	First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

615 real estate loans (average, \$2,995.08 each; average rate, 6%); 6%, \$1,841,975.

162 share loans (average, \$450 each; average rate, 6%); 6%, \$72,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,953.28	\$1,814.74	\$323.91	\$2,758.21	\$10,850.14
Cost per \$1,000 of assets	2.98	.91	.16	1.38	5.43

NEWBURYPORT — NEWBURYPORT CO-OPERATIVE BANK.

Incorporated March 15, 1888. Began business April 9, 1888.

CHARLES E. HALE, *President.*

GEORGE E. STICKNEY, *Treasurer.*

WEBSTER D. ADAMS, *Assistant Treasurer.*

Board of Directors: W. D. ADAMS, SAMUEL BROOKINGS, G. E. COOPER, C. E. HALE, W. F. HOUSTON,* N. N. JONES,* L. N. KENT, H. W. LITTLE, F. E. PAGE, C. W. PERRY, H. A. PISTORINO, G. E. STICKNEY,* A. M. WEATHERBY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,044,100 00	Dues capital	\$749,553 00
Loans on shares	4,025 00	Profits capital	161,964 39
Unpaid interest	2,537 44	Matured share certificates	132,400 00
Unpaid premiums	74 10	Forfeited share account	5 00
Unpaid fines	279 32	Guaranty fund	16,594 40
Permanent expense account	1,000, 00	Surplus	6,047 78
Temporary expense account	547 32	Interest	6,003 92
Other assets	20 90	Premiums	107 00
Cash	24,016 81	Fines	135 96
		Withdrawal profits	85 44
		Dividends on matured share certificates	3,734 00
	\$1,076,630 89		\$1,076,630 89

Shares.		Membership.	
Issued during year	4,410	Added during year	341
Withdrawn during year	1,767	Withdrawn during year	175
Forfeited during year	5	Members	1,870
Matured during year	457	Borrowers	549
Shares in force	18,397		
Shares now pledged	5,552	Profits Distributed.	
Matured shares represented by certificates	662	UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

538 real estate loans (average, \$1,940.70 each; average rate, 6.61%): 6%, \$399,950; 7%, \$644,150.
 17 share loans (average, \$236.76 each; average rate, 6.64%): 6%, \$1,450; 7%, \$2,575.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,635.18	\$814.28	\$74.73	\$1,289.89	\$5,814.08
Cost per \$1,000 of assets	3.38	.75	.07	1.20	5.40

NEWTON — AUBURNDALE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Commonwealth Atlantic National Bank, 88 Summer Street, Boston.)

Incorporated February 8, 1910. Began business February 15, 1910.

WILLIAM K. COREY, *President.*

CHARLES E. VALENTINE, *Treasurer.*

CHARLES S. COWDREY, *Assistant Treasurer.*

Board of Directors: F. H. ALLISON, C. D. ANSLEY, G. A. BACON, G. P. BROPHY, E. T. CADY, W. K. COREY, C. S. COWDREY, C. B. FLOYD, J. H. GORDON,* W. F. HADLOCK,* H. A. HANSEN, L. H. HILTON, G. F. HOWLAND,* C. P. HUTCHINSON, J. A. LEONARD, W. H. NASH,* W. J. SPAULDING, H. L. TANGE,* C. E. VALENTINE, H. A. WENTWORTH, G. M. WINSLOW.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$575,809 00	Dues capital	\$328,905 00
Loans on shares	10,725 00	Profits capital	57,319 66
Loans on matured share certificates	900 00	Matured share certificates	169,000 00
Temporary expense account	262 25	Paid-up share certificates	40,400 00
Cash	31,192 06	Guaranty fund	5,391 74
		Surplus	3,485 87
		Interest	5,761 46
		Fines	107 58
		Due on uncompleted loans	8,400 00
		Security committee	117 00
	\$618,888 31		\$618,888 31

Shares.		Membership.	
Issued during year	3,593	Added during year	176
Withdrawn during year	1,539	Withdrawn during year	120
Matured during year	604	Members	613
Shares in force	8,851	Borrowers	169
Shares now pledged	3,334		
Matured shares represented by certificates	845	Profits Distributed.	
Paid-up shares represented by certificates	202	UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

138 real estate loans (average, \$4,172.53 each; average rate, 5.97%): 5 $\frac{1}{2}$ %, \$54,600; 6%, \$500,184; 6 $\frac{1}{2}$ %, \$21,025.
 31 share loans (average, \$346 each; average rate, 6.10%): 6%, \$8,670; 6 $\frac{1}{2}$ %, \$2,055.
 1 loan on matured share certificates: 6%, \$900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,123.30	\$120.00	\$15.00	\$344.38	\$1,602.68
Cost per \$1,000 of assets	1.81	.20	.02	.56	2.59

* Security Committee.

NEWTON — NEWTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 73 Tremont St., Boston, and Newton Upper Falls.)

Incorporated June 14, 1888. Began business September 4, 1888.

JAMES W. FRENCH, *President.*J. CHEEVER FULLER, *Treasurer.*SAMUEL W. FRENCH, *Assistant Treasurer.*

Board of Directors: C. R. BROWN,* W. M. CAHILL, J. E. CALLANAN, T. C. DONOVAN, C. A. FITZGERALD,* J. W. FRENCH,* S. W. FRENCH, G. S. FULLER, J. C. FULLER,* P. MCVICAR,* F. H. STUART,* G. M. WEED.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,344,875 00	Dues capital	\$1,046,419 00
Loans on shares	11,575 00	Profits capital	195,692 90
Temporary expense account	1,623 40	Matured share certificates	109,800 00
Insurance and taxes paid	141 31	Paid-up share certificates	29,600 00
Cash	77,778 69	Forfeited share account	504 27
		Guaranty fund	29,695 29
		Surplus	9,379 46
		Interest	14,390 32
		Fines	185 15
		Withdrawal profits	327 01
	<u><u>\$1,435,993 40</u></u>		<u><u>\$1,435,993 40</u></u>

Shares.		Membership.	
Issued during year	6,097	Added during year	356
Withdrawn during year	3,813	Withdrawn during year	280
Forfeited during year	40	Members	2,024
Retired during year	373	Borrowers	605
Matured during year	244		
Shares in force	23,696	Profits Distributed.	
Shares now pledged	7,065	UNMATURED SHARES.	
Matured shares represented by certificates	549	First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.	
Paid-up shares represented by certificates	148	MATURED SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		Fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10%, 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.578 real estate loans (average, \$2,326.77 each; average rate, 6.41%): 5%, \$25,575; 5 $\frac{1}{2}$ %, \$291,750; 6%, \$310,800; 7%, \$716,750.31 share loans (average, \$373.38 each; average rate, 6.95%): 5 $\frac{1}{2}$ %, \$350; 6%, \$2,800; 7%, \$8,425.**Total Expenses for Year.**

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,931.00	\$1,320.00	\$812.73	\$1,836.91	\$8,900.64
Cost per \$1,000 of assets . . . . .	.34	.92	.56	1.28	6.20

NEWTON — NEWTON SOUTH CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: A. Leslie Harwood, Jr., 68 Devonshire Street; G. W. Thompson, 80 Langley Road, Newton Centre; Thomas L. Aiken, 301 Eliot Street, Newton Upper Falls.)

Incorporated July 8, 1913. Began business September 18, 1913.

CLARENCE S. LUITWIELER, *President.*CHARLES W. MERCER, *Treasurer.*

Board of Directors: T. L. AIKEN, R. F. ALVORD,* D. A. AMBROSE, G. W. BARKER,* J. M. BECK,* W. J. COZENS,* E. S. DROWNE, C. W. FEWKES, A. L. HARWOOD, JR., A. S. KENDALL, C. S. LUITWIELER, C. W. MERCER, J. E. PARKER, J. E. PEAKES, G. W. PRATT, T. J. SULLIVAN, G. W. THOMPSON,* JAMES WILLING.

Regular meetings for receipt of moneys the third Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$414,600 00	Dues capital	\$351,921 00
Loans on shares	20,660 00	Profits capital	67,563 95
Unpaid fines	1 68	Paid-up share certificates	17,000 00
Temporary expense account . .	213 80	Guaranty fund	5,174 01
Cash	20,227 44	Surplus	7,719 91
		Interest	4,232 47
		Transfer fees	25
		Withdrawal profits	91 33
		Due on uncompleted loans	2,000 00
	<u>\$455,702 92</u>		<u>\$455,702 92</u>

Shares.		Membership.	
Issued during year	1,439	Added during year	74
Withdrawn during year	653	Withdrawn during year	39
Shares in force	7,238	Members	601
Shares now pledged	2,473	Borrowers	144
Paid-up shares represented by certificates .	85		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¾%; second term, 2½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

106 real estate loans (average, \$3,911.32 each; average rate, 6%): 6%, \$414,600.
 38 share loans (average, \$543.68 each; average rate, 6%): 6%, \$20,660.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$558.32	\$142.73	\$69.00	\$477.96	\$1,248.01
Cost per \$1,000 of assets	1.23	.31	.15	1.05	2.74

NEWTON — NONANTUM CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 325 Watertown Street, Newton, Mass.)

Incorporated February 13, 1917. Began business May 8, 1917.

EDWIN O. CHILDS, *President.*

HARRY R. HOWE, *Treasurer.*

Board of Directors: T. H. BURNS, E. O. CHILDS, J. J. DOHERTY,* J. E. DOWNEY, R. H. EVANS,* W. U. FOGWILL, G. P. FLOD, J. E. GIBSON, T. L. GOODWIN,* W. T. HANNIGAN, H. H. HAWKINS,* J. W. HOUSE, A. D. HOWLETT, E. P. LEAVITT, M. P. MCKINNON, L. P. MOTT, LELAND POWERS, G. E. STUART,* W. H. THOMAS, R. C. THOMPSON, G. F. TRACY, D. A. WHITE, T. W. WHITE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$145,400 00	Dues capital	\$123,740 00
Loans on shares	600 00	Profits capital	15,388 95
Cash	8,372 13	Paid-up share certificates	10,600 00
		Forfeited share account	688 25
		Guaranty fund	838 18
		Surplus	996 75
		Due on uncompleted loans	1,800 00
		Dividends, paid-up share certificates	120 00
		Special fund	200 00
	<u>\$154,372 13</u>		<u>\$154,372 13</u>

* Security Committee.

Shares.		Membership.	
Issued during year	2,165	Added during year	196
Withdrawn during year	860	Withdrawn during year	89
Forfeited during year	30	Members	404
Shares in force	4,240	Borrowers	47
Shares now pledged	777		
Paid-up shares represented by certificates	53		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

44 real estate loans (average, \$3,304.54 each; average rate, 6.42%): 6%, \$83,800; 7%, \$61,600.
3 share loans (average, \$200 each; average rate, 6%): 6%, \$600.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$230.00	\$499.69	\$46.31	\$588.80	\$1,364.80
Cost per \$1,000 of assets	1.49	3.24	.30	3.82	8.85

NEWTON — WEST NEWTON CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Room 715, 387 Washington Street, Boston.)

Incorporated June 14, 1892. Began business June 22, 1892.

CHARLES E. HATFIELD, *President.*

ALFRED E. THAYER, *Treasurer.*

Board of Directors: F. J. BURRAGE, H. F. CATE, R. S. HARRISON, C. E. HATFIELD,* F. M. LOWE,* M. F. LUCAS,* FRANCIS NEWHALL, ELLERY PEABODY, J. B. ROSS, A. E. THAYER, S. B. THOMAS, H. L. WHITTLESEY,* J. E. WHITTLESEY.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$795,600 00	Dues capital	\$549,593 00
Loans on shares	15,150 00	Profits capital	103,381 19
Loans on matured share certificates	200 00	Matured share certificates	93,600 00
Temporary expense account	718 57	Paid-up share certificates	56,800 00
Overs and shorts	2 54	Forfeited share account	20 00
Cash	24,689 10	Matured share account	1,204 20
		Guaranty fund	11,424 19
		Surplus	11,034 62
		Interest	6,734 65
		Fines	190 10
		Withdrawal profits	148 24
		Due on uncompleted loans	1,982 27
		Security committee	246 00
		Personal accounts	1 75
	<u>\$836,360 21</u>		<u>\$836,360 21</u>

Shares.		Membership.	
Issued during year	3,696	Added during year	191
Withdrawn during year	2,634	Withdrawn during year	188
Forfeited during year	31	Members	1,057
Matured during year	245	Borrowers	306
Shares in force	12,775		
Shares now pledged	4,610		
Matured shares represented by certificates	468	Profits Distributed.	
Paid-up shares represented by certificates	284	UNMATURED SHARES.	
		First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

* Security Committee.

Rates and Averages on Loans.

266 real estate loans (average, \$2,990.98 each; average rate, 5.84%): 5.3%, \$151,400; 5.5%, \$36,400; 6%, \$607,800.
 40 share loans (average, 378.75 each; average rate, 5.93%): 5.3%, \$260; 5.5%, \$1,600; 6%, \$13,290.
 1 loan on matured share certificates: 6%, \$200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,096.35	\$697.55	\$140.57	\$747.16	\$4,681.63
Cost per \$1,000 of assets	3.70	.83	.18	.89	5.60

NORTHAMPTON — NORTHAMPTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 92 Maple Street, Florence; 103 Main Street, Easthampton.)

Incorporated May 21, 1889. Began business May 24, 1889.

L. L. CAMPBELL, *President.*

H. R. GRAVES, *Treasurer.*

Board of Directors: O. B. BRADLEY, L. L. CAMPBELL,* C. H. CHASE, F. L. CLAPP, W. M. COCHRAN,* W. N. DOANE, G. A. DRAGON, H. R. GRAVES,* H. B. HAVEN,* R. W. IRWIN, J. W. O'BRIEN,* E. E. WOOD, Jr.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,971,600 00	Dues capital	\$1,871,593 00
Loans on shares	80,890 00	Profits capital	317,548 17
Loans on matured share certificates	3,670 00	Matured share certificates	559,400 00
Loans on paid-up share certificates	1,200 00	Paid-up share certificates	150,600 00
Common form mortgages	3,400 00	Forfeited share account	1,050 82
Banking house	40,245 46	Matured share account	4,015 00
Permanent expense account	299 16	Guaranty fund	49,819 03
Temporary expense account	4,406 90	Surplus	45,685 17
Personal accounts	27 00	Interest	80,625 51
Building account	116 49	Fines	866 15
Cash	54,883 22	Transfer fees	5 00
		Withdrawal profits	822 08
		Forfeiture profits	8 30
		Bills payable	55,000 00
		Due on uncompleted loans	23,700 00
	<u>\$3,160,738 23</u>		<u>\$3,160,738 23</u>

Shares.		Membership.	
Issued during year	12,468	Added during year	857
Withdrawn during year	5,498	Withdrawn during year	516
Forfeited during year	32	Members	3,820
Matured during year	1,283	Borrowers	1,274
Shares in force	43,124		
Shares now pledged	17,860		
Matured shares represented by certificates	2,797		
Paid-up shares represented by certificates	753		

Profits Distributed.**UNMATURED SHARES.**

First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.

First term, 2¾%; second term, 2¾%.

PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

1,031 real estate loans (average, \$2,882.25 each; average rate, 6%): 6%, \$2,971,600.
 243 share loans (average, \$332.88 each; average rate, 6%): 6%, \$80,890.
 11 loans on matured share certificates: 6%, \$3,670.
 2 loans on paid-up share certificates: 6%, \$1,200.

* Security Committee.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,525.00	—	\$56.00	\$2,503.98	\$9,084.98
Cost per \$1,000 of assets	2.06	—	.02	.79	2.87

NORWOOD — NORWOOD CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Bird & Son, Inc., Employment Office, East Walpole, Mass.)

Incorporated September 20, 1889. Began business October 1, 1889.

FRANK A. FALES, *President.*

JOHN W. SCHAEFFER, Jr., *Treasurer.*

Board of Directors: F. G. ALLEN, R. T. BARR, E. H. BARTLETT, D. E. CALLAHAN, HENRY CROSBY, F. A. FALES,* F. L. FISHER,* H. W. GAY, J. A. HARTSHORN,* H. F. MILLER, J. E. PENDERGAST, J. W. SCHAEFFER, Jr., G. A. STUNTZER, W. F. TILTON, R. R. WILLIAMSON.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,961,700 00	Dues capital	\$1,464,628 00
Loans on shares	51,150 00	Profits capital	337,861 49
Unpaid fines	357 97	Matured share certificates	155,400 00
Permanent expense account	296 18	Guaranty fund	29,429 99
Temporary expense account	777 67	Surplus	22,035 74
Overs and shorts	9 25	Interest	6,283 25
Revenue and transfer stamps	28 73	Transfer fees	1 50
Cash	11,189 14	Withdrawal profits	194 48
		Due on uncompleted loans	8,200 00
		Security committee	36 00
		Insurance account	1,438 49
	<u><u>\$2,025,508 94</u></u>		<u><u>\$2,025,508 94</u></u>

Shares.		Membership.	
Issued during year	6,941	Added during year	462
Withdrawn during year	2,383	Withdrawn during year	289
Retired during year	20	Members	2,687
Matured during year	921	Borrowers	884
Shares in force	30,880		
Shares now pledged	11,134		
Matured shares represented by certificates	777		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

778 real estate loans (average, \$2,521.46 each; average rate, 6%): 6%, \$1,961,700.

112 share loans (average, \$456.70 each; average rate, 6%): 6%, \$51,150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,773.49	\$625.00	\$45.46	\$1,627.87	\$8,071.82
Cost per \$1,000 of assets	2.85	.32	.02	.80	3.99

ORANGE — ORANGE CO-OPERATIVE BANK.

Incorporated January 8, 1889. Began business January 23, 1889.

HERVEY S. DAWLEY, *President.*

WILLIAM L. KIMBALL, *Treasurer.*

Board of Directors: H. S. DAWLEY, G. W. FRY, H. C. GATES, E. E. GRIDLEY, E. S. HALL,* L. R. HAPGOOD, G. P. HARRINGTON, C. C. HARRIS, F. A. HOWE, W. L. KIMBALL, J. A. McKENNA,* F. E. PARKER, F. W. PLATTS,* L. H. ROGERS, S. J. TENBROECK.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$9,808 17	Dues capital	\$329,668 00
Loans on real estate	432,375 00	Profits capital	65,557 51
Loans on shares	12,122 50	Matured share certificates	36,600 00
Common form mortgages	385 00	Guaranty fund	7,698 00
Temporary expense account	399 36	Surplus	8,687 67
Insurance and taxes paid	57 13	Interest	8,729 30
Cash	12,170 28	Fines	264 23
		Transfer fees	75
		Withdrawal profits	77 03
		Bills payable	10,000 00
		Cash over	34 95
	<u>\$467,317 44</u>		<u>\$467,317 44</u>

Shares.		Membership.	
Issued during year	1,287	Added during year	94
Withdrawn during year	480	Withdrawn during year	47
Forfeited during year	5	Members	667
Matured during year	152	Borrowers	318
Shares in force	6,517		
Shares now pledged	2,625		
Matured shares represented by certificates	183		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans.

283 real estate loans (average, \$1,527.83 each; average rate, 6%): 6%, \$432,375.

41 share loans (average, \$295.67 each; average rate, 6%): 6%, \$12,122.50.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,187.50	\$100.00	—	\$424.12	\$1,711.62
Cost per \$1,000 of assets	2.54	.21	—	.91	3.66

PEABODY—PEABODY CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 289 Lincoln Ave., Cliftondale.)

Incorporated May 28, 1888. Began business June 16, 1888.

P. H. O'CONOR, *President.*

ROY N. HOWE, *Treasurer.*

Board of Directors: C. S. BATCHELDER, T. F. HAYES, R. N. HOWE, H. V. HUNT, JUSTUS JONES,* M. E. KELLEY, D. C. MANNING, P. H. O'CONOR, L. P. OSBORN, L. P. P. OSBORNE, ALONZO RADDIN,* F. H. SANGER, W. F. SAWYER, F. B. SLOAN,* P. J. WOODS.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$1,858,329 00
Loans on real estate	2,827,650 00	Profits capital	357,582 36
Loans on shares	46,400 00	Matured share certificates	321,400 00
Loans on matured share certificates	1,550 00	Paid-up share certificates	241,400 00
Loans on paid-up share certificates	1,050 00	Forfeited share account	251 06
Permanent expense account	460 43	Guaranty fund	36,567 66
Temporary expense account	1,342 99	Surplus	16,235 60
Cash over and short	44 92	Interest	28,759 95
Cash	30,315 61	Fines	558 09
		Transfer fees	3 50
		Withdrawal profits	443 43
		Bills payable	30,000 00
		Due on uncompleted loans	22,283 30
	<u>\$2,913,813 95</u>		<u>\$2,913,813 95</u>

* Security Committee.

Shares.	
Issued during year	10,278
Withdrawn during year	5,186
Forfeited during year	24
Matured during year	1,048
Shares in force	40,429
Shares now pledged	15,616
Matured shares represented by certificates	1,607
Paid-up shares represented by certificates	1,207

Membership.	
Added during year	656
Withdrawn during year	473
Members	3,710
Borrowers	1,193

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{3}{4}$ %; second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 10% for 54 months.

Rates and Averages on Loans.

1,120 real estate loans (average \$2,524.68 each; average rate, 5.82%): 5 $\frac{1}{2}$ %, \$1,001,750; 6%, \$1,825,900.
 133 share loans (average, \$348.87 each; average rate, 5.97%): 5 $\frac{1}{2}$ %, \$2,300; 6%, \$44,100.
 3 loans on matured share certificates: 6%, \$1,550.
 4 loans on paid-up share certificates: 6%, \$1,050.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,238.00	\$815.86	\$394.00	\$2,811.30	\$8,259.16
Cost per \$1,000 of assets	1.45	.28	.13	.97	2.83

PITTSFIELD — PITTSFIELD CO-OPERATIVE BANK.

Incorporated February 15, 1889. Began business March 5, 1889.

ARTHUR W. PLUMB, *President.*

LORENZO H. GAMWELL, *Treasurer.*

Board of Directors: G. S. ADAMS, J. L. BACON, R. D. BARDWELL, JOHN BARKER, L. H. GAMWELL, R. H. GAMWELL,* MATHIAS McCORMICK, G. W. PEASE,* R. C. PIERCE, H. R. PIERSON, A. W. PLUMB.*

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$85,000 00	Dues capital	\$1,250,213 00
Loans on real estate	1,669,900 00	Profits capital	234,216 92
Loans on shares	47,186 00	Matured share certificates	253,000 00
Loans on matured share certificates	3,320 00	Paid-up share certificates	80,200 00
Loans on paid-up share certificates	100 00	Forfeited share account	148 44
Unpaid interest	3,987 48	Guaranty fund	45,032 87
Cash	98,489 82	Surplus	31,342 07
		Due on uncompleted loans	5,500 00
		Dividends on matured share certificates	6,325 00
		Dividends on paid-up share certificates	2,005 00
	\$1,907,983 30		\$1,907,983 30

Shares.	
Issued during year	7,010
Withdrawn during year	3,544
Forfeited during year	64
Matured during year	844
Shares in force	25,703
Shares now pledged	10,419
Matured shares represented by certificates	1,265
Paid-up shares represented by certificates	401

Membership.	
Added during year	492
Withdrawn during year	351
Members	2,281
Borrowers	811

Profits Distributed.**UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.**

First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

640 real estate loans (average, \$2,609.22 each; average rate, 5.63%): 5%, \$606,700; 6%, \$1,063,200.
 171 share loans (average, \$275.94 each; average rate, 5.95%): 5%, \$2,875; 6%, \$44,311.
 6 loans on matured share certificates: 6%, \$3,320.
 1 loan on paid-up share certificates: 6%, \$100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,753.25	\$456.00	\$530.00	\$1,658.74	\$8,397.99
Cost per \$1,000 of assets	3.01	.24	.28	.87	4.40

PITTSFIELD — UNION CO-OPERATIVE BANK.

Incorporated January 4, 1911. Began business January 17, 1911.

CLIFFORD FRANCIS, *President.*WILLIAM C. MOULTON, *Treasurer.*

Board of Directors: W. A. BURNS, C. C. CHESNEY, C. F. COOGAN,* G. H. COOPER, T. F. COSGRIFF, W. M. CRANE, Jr., Z. M. CRANE, J. B. CUMMINGS, F. W. DUTTON,* J. H. ENRIGHT, D. F. FARRELL, W. J. FOSS, CLIFFORD FRANCIS, D. J. GIMLICH,* HARRY HOLDEN, E. N. HUNTRESS, JOSEPH INSULL,* W. C. MOULTON, J. F. PENDER, D. H. PIKE,* T. F. PLUNKETT, J. B. RUSCITTA, H. J. RYAN, J. R. SAVERY, R. F. STANTON, W. C. STEVENSON, D. P. SWEENEY, J. W. SYNAN, J. F. TITUS, G. H. TUCKER, J. McA. VANCE, D. J. WALSH, W. A. WHITTLESEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$24,614 82	Dues capital	\$318,888 00
Loans on real estate	390,700 00	Profits capital	52,692 79
Loans on shares	10,902 00	Matured share certificates	41,600 00
Temporary expense account	167 51	Guaranty fund	4,493 63
Cash	4,710 74	Surplus	5,281 74
		Interest	1,810 00
		Fines	38 91
		Due on uncompleted loans	6,290 00
	\$431,095 07		\$431,095 07

Shares.		Membership.	
Issued during year	5,688	Added during year	453
Withdrawn during year	2,125	Withdrawn during year	203
Forfeited during year	10	Members	1,137
Matured during year	500	Borrowers	163
Shares in force	10,981		
Shares now pledged	2,502		
Matured shares represented by certificates	208		

Profits Distributed.**UNMATURED SHARES.**

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

135 real estate loans (average, \$2,885.93 each; average rate, 5.65%): 5%, \$137,050; 6%, \$253,650.
 28 share loans (average, \$389.35 each; average rate, 5.94%): 5%, \$630; 6%, \$10,272.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,250.00	\$660.00	\$308.87	\$615.98	\$2,834.85
Cost per \$1,000 of assets	2.89	1.53	.72	1.43	6.57

PLYMOUTH — PLYMOUTH CO-OPERATIVE BANK.

Other authorized location for receipt of moneys: American Trust Company, 50 State Street, Boston.)

Incorporated June 7, 1882. Began business June 20, 1882.

JOHN B. WASHBURN, *President.*ELMER E. AVERY, *Treasurer.*

Board of Directors: A. L. BARNES, JOSEPH BARNES,* E. K. BARTLETT, E. R. BEAMAN, E. L. BURGESS,* ELEAZAR DAVIES, H. M. DOUGLAS, F. J. HEAVENS, M. S. O'BRIEN,* E. L. SAMPSON, F. R. SNOW, H. R. TALBOT, L. C. TRIPP, J. B. WASHBURN,* H. O. WHITING.*

Regular meetings for receipt of moneys the third Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$29,700 00	Dues capital	\$1,872,967 00
Loans on real estate	2,342,750 00	Profits capital	407,323 16
Loans on shares	84,650 00	Forfeited share account	59 36
Common form mortgages	4,573 00	Matured share account	88,893 60
Real estate by foreclosure, etc.	4,700 56	Guaranty fund	33,775 07
Unpaid interest	4,515 14	Surplus	13,889 55
Unpaid premiums	225 62	Interest	61,737 59
Unpaid fines	697 15	Premiums	3,109 21
Temporary expense account	3,559 87	Fines	2,310 00
Insurance and taxes paid	215 65	Withdrawal profits	760 83
Personal accounts	105 00	Bills payable	57,000 00
Cash	71,480 25	Due on uncompleted loans	5,300 00
		Teller's over and short account	46 87
	\$2,547,172 24		\$2,547,172 24

Shares.		Membership.	
Issued during year	7,499	Added during year	526
Withdrawn during year	1,772	Withdrawn during year	322
Forfeited during year	76	Members	3,410
Matured during year	1,700	Borrowers	1,283
Shares in force	34,973		
Shares now pledged	13,592		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3.1%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% thereafter.

Rates and Averages on Loans.

1,301 real estate loans (average, \$1,800.73 each; average rate, 6.3%): 6.3%, \$2,342,750.
344 share loans (average, \$246.08 each; average rate, 6.3%): 6.3%, \$84,650.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,774.46	\$404.02	\$206.42	\$3,050.02	\$8,434.92
Cost per \$1,000 of assets	1.87	.16	.08	1.20	3.31

QUINCY — QUINCY CO-OPERATIVE BANK.

Incorporated April 17, 1889. Began business May 7, 1889.

FRANK W. CRANE, *President.*

FRANK A. REED, *Treasurer.*

Board of Directors: G. W. ABLE, L. S. CLEAVES, F. W. CRANE, R. E. FOY, J. P. GRANAHAN, J. B. GROSSMAN, J. F. HUNT,* PERRY LAWTON, C. J. MCGILVERAY, J. W. NIGHTINGALE, F. A. REED, J. G. ROBERTS, E. R. STONE, H. O. STUDLEY, F. E. TUPPER,* C. H. WILSON, J. F. YOUNG.*

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$46,222 76	Dues capital	\$1,868,650 00
Loans on real estate	2,666,250 00	Profits capital	407,475 19
Loans on shares	68,175 00	Matured share certificates	465,400 00
Loans on matured share certificates	1,000 00	Paid-up share certificates	103,600 00
Unpaid interest	2,281 31	Forfeited share account	274 60
Insurance and taxes paid	203 01	Guaranty fund	27,350 00
Certificate of deposit	55,000 00	Surplus	11,659 47
Cash	74,805 45	Due on uncompleted loans	18,500 00
		Personal accounts	3,334 02
		Dividends on matured share certificates	6,399 25
		Dividends on paid-up share certificates	1,295 00
	\$2,913,937 53		\$2,913,937 53

* Security Committee.

Shares.

Issued during year	10,257
Withdrawn during year	4,026
Forfeited during year	121
Matured during year	1,287
Shares in force	40,010
Shares now pledged	16,137
Matured shares represented by certificates	2,327
Paid-up shares represented by certificates	518

Membership.

Added during year	796
Withdrawn during year	407
Members	3,703
Borrowers	1,138

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{2}\%$; second term, $1\frac{1}{2}\%$; third term, $1\frac{1}{2}\%$; fourth term, $1\frac{1}{2}\%$.

MATURED SHARE CERTIFICATES.

First term, $1\frac{3}{8}\%$; second term, $1\frac{3}{8}\%$; third term, $1\frac{3}{8}\%$; fourth term, $1\frac{3}{8}\%$.

PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

949 real estate loans (average, \$2,809.54 each; average rate, 6.16%): $5\frac{1}{2}\%$, \$536,600; 6%, \$709,350; $6\frac{1}{2}\%$, \$1,420,300.
 279 share loans (average, \$244.35 each; average rate, 6.40%): $5\frac{1}{2}\%$, \$1,975; 6%, \$8,500; $6\frac{1}{2}\%$, \$57,700.
 1 loan on matured share certificates: $6\frac{1}{2}\%$, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,691.34	\$846.31	\$146.28	\$2,232.56	\$7,916.49
Cost per \$1,000 of assets	1.61	.29	.05	.77	2.72

QUINCY — SHIPBUILDERS CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Central Building, Hancock Street, Quincy.

Incorporated January 16, 1920. Began business February 13, 1920.

H. FRED LALLEY, *President.*

EDWARD B. DERR, *Treasurer.*

Board of Directors: J. B. BRUTON,* OLAF CARLBURG, D. CROWLEY, E. B. DERR, T. J. DONLIN, L. D. DUNCAN, JR., F. FOY,* L. D. GREENE, R. M. HARMON, D. M. HOLMAN,* W. R. HURLEY, G. J. HUSBAND, H. F. LALLEY, W. MCCORMICK, N. MILLER, W. H. RIDEOUT, C. E. SULLIVAN, W. WALSH, C. R. YOUNG.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.**Assets.**

Loans on real estate	\$81,650 00
Loans on shares	4,825 00
Unpaid interest	79 94
Cash	4,124 45

\$90,679 39

Liabilities.

Dues capital	\$76,530 00
Profits capital	5,864 07
Paid-up share certificates	6,800 00
Forfeited share account	147 81
Guaranty fund	341 20
Surplus	761 31
Security committee	35 00
Personal accounts	200 00

\$90,679 39

Shares.

Issued during year	3,818
Withdrawn during year	1,051
Forfeited during year	137
Shares in force	4,906
Shares now pledged	704
Paid-up shares represented by certificates	34

Membership.

Added during year	490
Withdrawn during year	153
Members	606
Borrowers	54

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{2}\%$; second term, $1\frac{1}{2}\%$; third term, $1\frac{1}{2}\%$; fourth term, $1\frac{1}{2}\%$.

PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 3 years old; 15% on series from 3 to 6 years old; after six years, none.

Rates and Averages on Loans.

37 real estate loans (average, \$2,206.76 each; average rate, 6%): 6%, \$81,150; 6¼%, \$500.
 17 share loans (average, \$283.82 each; average rate, 6.13%): 6%, \$2,260; 6¼%, \$2,565.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	—	\$101.88	\$212.67	\$314.55
Cost per \$1,000 of assets	—	—	1.12	2.35	3.47

QUINCY — WOLLASTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Atlantic Pharmacy, Atlantic; 1135 Old South Bldg., Boston.)

Incorporated April 8, 1889. Began business April 16, 1889.

FREDERICK H. BISHOP, *President.*

HERBERT W. PINKHAM, *Treasurer.*

Board of Directors: C. S. ADAMS, C. W. BAILEY, C. H. BAKER, L. M. BAKER, F. H. BISHOP, JOHN BUCHANAN, THOMAS FENNO, A. W. MACFARLAND, C. A. MACFARLAND,* ARTHUR MURPHY,* N. G. NICKERSON,* N. G. NICKERSON, Jr., H. W. PINKHAM, W. S. PINKHAM, R. W. POOLE, A. H. RICHARDS, G. E. THOMAS, H. T. WHITMAN, C. F. WILDE.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,211,880 00	Dues capital	\$1,742,178 00
Loans on shares	47,575 00	Profits capital	384,028 79
Real estate by foreclosure, etc.	232 29	Matured share certificates	146,600 00
Permanent expense account	300 00	Paid-up share certificates	29,000 00
Temporary expense account	1,150 50	Forfeited share account	217 69
Insurance and taxes paid	477 28	Guaranty fund	28,025 00
Security committee fees	132 00	Surplus	9,208 29
Cash	98,524 72	Interest	3,926 90
		Fines	289 28
		Transfer fees	75
		Withdrawal profits	368 19
		Due on uncompleted loans	16,195 00
		Interest on bank balances	233 90
	<u>\$2,360,271 79</u>		<u>\$2,360,271 79</u>

Shares.		Membership.	
Issued during year	10,388	Added during year	611
Withdrawn during year	5,313	Withdrawn during year	419
Matured during year	1,112	Members	3,005
Shares in force	36,832	Borrowers	835
Shares now pledged	13,074		
Matured shares represented by certificates	733		
Paid-up shares represented by certificates	145		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term 1¾%; third term, 1¾%; fourth term, 1¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; after 7 years, none.

Rates and Averages on Loans.

855 real estate loans (average, \$2,587 each; average rate, 6.20%): 5½%, \$444,350; 5¾%, \$33,250; 6%, \$401,180; 6¼%, \$20,400; 6½%, \$1,308,600; 6¾%, \$3,200; 7%, \$200; 9%, \$700.
 171 share loans (average, \$278.22 each; average rate, 6.48%): 5½%, \$200; 5¾%, \$20; 6%, \$2,830; 6¼%, \$250; 6½%, \$43,595; 7%, \$500; 8½%, \$80; 9¼%, \$100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,110.57	\$1,281.83	\$100.36	\$2,769.94	\$12,262.70
Cost per \$1,000 of assets	3.44	.54	.04	1.18	5.20

* Security Committee.

RANDOLPH—RANDOLPH CO-OPERATIVE BANK.

Incorporated January 29, 1889. Began business February 7, 1889.

FRANKLIN W. HAYDEN, *President*.HERMAN W. FRENCH, *Treasurer*.*Board of Directors:* JAMES FARDY, T. A. FARDY, J. H. FIELD, H. W. FRENCH,* D. J. HAND, F. W. HAYDEN,* A. H. HOLBROOK, H. F. HOWARD, J. T. LEAHY, M. E. LEAHY, F. D. McCARTY, R. E. O'BRIEN.*

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$544,850 00	Dues capital	\$284,906 00
Loans on shares	5,895 00	Profits capital	49,299 24
Loans on matured share certificates	1,900 00	Matured share certificates	144,600 00
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	48,400 00
Temporary expense account	683 22	Forfeited share account	15 00
Insurance and taxes paid	53 65	Guaranty fund	5,700 00
Cash	21,543 90	Surplus	4,247 94
		Interest	7,679 54
		Fines	210 12
		Transfer fees	2 00
		Withdrawal profits	115 93
		Bills payable	22,000 00
		Due on uncompleted loans	8,750 00
	\$575,925 77		\$575,925 77

Shares.		Membership.	
Issued during year	2,156	Added during year	193
Withdrawn during year	939	Withdrawn during year	122
Forfeited during year	3	Members	719
Matured during year	433	Borrowers	286
Shares in force	7,098		
Shares now pledged	3,116		
Matured shares represented by certificates	723		
Paid-up shares represented by certificates	242		

Profits Distributed.**UNMATURED SHARES.**

First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

266 real estate loans (average, \$2,048.31 each; average rate, 6%): 6%, \$544,850.

29 share loans (average, \$203.27 each; average rate, 6%): 6%, \$5,895.

2 loans on matured share certificates: 6%, \$1,900.

2 loans on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,730.41	\$249.81	\$102.99	\$432.12	\$2,515.33
Cost per \$1,000 of assets	3.00	.43	.18	.75	4.36

READING—READING CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: New England Trust, Boston; Office of C. S. Harriman, Wilmington; Office of F. R. Batchelder, North Reading.)

Incorporated November 27, 1886. Began business December 6, 1886.

FRANK E. CRAFTS, *President*.H. RAYMOND JOHNSON, *Treasurer*.*Board of Directors:* O. L. AKERLEY, L. M. BANCROFT,† F. R. BATCHELDER, JOHN CONNELLY, A. W. COOLIDGE, F. E. CRAFTS, H. B. CURRELL,* J. L. DEVANEY, A. P. FRENCH, C. S. HARRIMAN, E. N. HUNT,* HENRY R. JOHNSON, H. RAYMOND JOHNSON,* G. A. PARKER, C. M. SPENCER.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

* Security Committee.

† Deceased (vacancy not filled).

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,287,350 00	Dues capital	\$959,018 00
Loans on shares	44,800 00	Profits capital	209,153 30
Loans on matured share certificates	180 00	Matured share certificates	74,400 00
Loans on paid-up share certificates	2,050 00	Paid-up share certificates	80,400 00
Insurance and taxes paid	203 41	Guaranty fund	26,882 74
Cash	31,866 13	Surplus	2,400 00
		Due on uncompleted loans	10,050 00
		Personal accounts	365 49
		Dividends, matured share certificates	1,770 01
		Dividends, paid-up share certificates	2,010 00
	\$1,366,449 54		\$1,366,449 54

Shares.		Membership.	
Issued during year	4,930	Added during year	281
Withdrawn during year	2,301	Withdrawn during year	192
Forfeited during year	46	Members	1,842
Matured during year	343	Borrowers	596
Shares in force	20,219		
Shares now pledged	8,040		
Matured shares represented by certificates	372		
Paid-up shares represented by certificates	402		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

484 real estate loans (average, \$2,659.81 each; average rate, 6%): 6%, \$1,287,350.

154 share loans (average, \$290.91 each; average rate, 6%): 6%, \$44,800.

1 loan on matured share certificates: 6%, \$180.

4 loans on paid-up share certificates: 6%, \$2,050.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,265.00	\$480.00	\$363.50	\$1,025.88	\$5,134.38
Cost per \$1,000 of assets	2.39	.35	.27	.75	3.76

REVERE — REVERE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: No. 196 Shirley Ave., Revere.)

Incorporated October 1, 1901. Began business October 14, 1901.

GORHAM H. TILTON, *President.*

ARTHUR C. PENDERGAST, *Treasurer.*

Board of Directors: A. M. BOMMER, W. G. BOND, N. S. BURBANK, A. B. CARTER,* A. F. CORNELL,* H. J. CORNELL, A. B. CURTIS, A. H. CURTIS, T. F. DRISCOLL, C. F. GALLAGHER, L. F. GLOVER, W. E. HANCOCK, D. C. LANDRY, F. P. MORSE, I. P. PARK, W. E. PARKER, A. C. PENDERGAST, J. B. SHURTELEFF, B. C. TAYLOR, G. H. TILTON,* ROSCOE WALSWORTH.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate . . .	\$336,605 00	Dues capital . . .	\$265,745 00
Loans on shares . . .	20,319 00	Profits capital . . .	50,005 00
Loans on matured share certificates . . .	850 00	Matured share certificates . . .	34,200 00
Unpaid interest . . .	968 36	Paid-up share certificates . . .	10,800 00
Unpaid fines . . .	115 18	Forfeited share account . . .	21 00
Permanent expense account . . .	451 68	Guaranty fund . . .	6,068 74
Cash . . .	20,412 25	Surplus . . .	8,364 56
		Due on uncompleted loans . . .	3,300 00
		Security committee . . .	102 00
		Dividends on matured share certificates . . .	845 17
		Dividends on paid-up share certificates . . .	270 00
	\$379,721 47		\$379,721 47

* Security Committee.

Shares.	
Issued during year	1,488
Withdrawn during year	858
Forfeited during year	3
Matured during year	181
Shares in force	6,032
Shares now pledged	2,235
Matured shares represented by certificates	171
Paid-up shares represented by certificates	54

Membership.	
Added during year	144
Withdrawn during year	120
Members	669
Borrowers	222

Profits Distributed.	
UNMATURED SHARES.	
First term, 2 $\frac{7}{8}$ %; second term, 2 $\frac{7}{8}$ %.	
MATURED SHARE CERTIFICATES.	
First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{3}{4}$ %.	
PAID-UP SHARE CERTIFICATES.	
First term, 2 $\frac{1}{2}$ %; second term, 2 $\frac{1}{2}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

170 real estate loans (average, \$1,980.03 each; average rate, 6.3%): 5 $\frac{1}{2}$ %, \$1,290; 5 $\frac{3}{4}$ %, \$1,400; 6%, \$126,600; 6 $\frac{1}{2}$ %, \$207,315.
 92 share loans (average, \$220.86 each; average rate, 6.45%): 6%, \$1,910; 6 $\frac{1}{2}$ %, \$18,409.
 2 loans on matured share certificates: 6 $\frac{1}{2}$ %, \$850.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,500.00	—	\$113.20	\$905.05	\$2,518.25
Cost per \$1,000 of assets	3.95	—	.30	2.38	6.63

ROCKLAND — ROCKLAND CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Thomas Drew & Company, So. Hanover; W. S. Curtis, Hanover; John S. Brooks, No. Hanover.)

Incorporated February 21, 1911. Began business March 9, 1911.

GEORGE W. KELLEY, *President.*

CHARLES J. HIGGINS, *Treasurer.*

Board of Directors: F. S. ALGER, S. W. BAKER,* J. D. CARNEY, E. S. DAMON,* J. H. DUNN, F. J. GROGAN, C. J. HIGGINS, G. W. KELLEY, M. W. MURRILL, JAMES O'DONOVAN, J. F. SPENCE, B. L. STETSON, C. A. TOWNSEND,* H. T. WRIGHT.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$597,965 00	Dues capital	\$420,820 00
Loans on shares	13,385 00	Profits capital	78,020 95
Unpaid fines	14 68	Matured share certificates	104,200 00
Permanent expense account	75 00	Forfeited share account	29 00
Temporary expense account	294 31	Matured share account	1 74
Cash	6,121 57	Guaranty fund	4,443 95
		Surplus	1,592 04
		Interest	5,513 80
		Transfer fees	50
		Withdrawal profits	102 30
		Forfeiture profits	8 00
		Due on uncompleted loans	3,120 00
		Overs and shorts	3 28
	\$617,855 56		\$617,855 56

Shares.		Membership.	
Issued during year	2,559	Added during year	160
Withdrawn during year	946	Withdrawn during year	115
Forfeited during year	35	Members	1,219
Matured during year	422	Borrowers	352
Shares in force	10,652		
Shares now pledged	3,538	Profits Distributed.	
Matured shares represented by certificates	521	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 7 years old; after 7 years, none.

Rates and Averages on Loans.

316 real estate loans (average, \$1,892.29 each; average rate, 6%): 6%, \$597,965.
 96 share loans (average, \$371.80 each; average rate, 6%): 6%, \$13,385.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$881.32	\$204.31	\$122.95	\$584.48	\$1,793.06
Cost per \$1,000 of assets	1.43	.33	.20	.95	2.91

SALEM — ROGER CONANT CO-OPERATIVE BANK.

Incorporated November 9, 1894. Began business November 13, 1894.

VINCENT S. PETERSON, *President.*

JOSHUA B. MERRILL, *Treasurer.*

Board of Directors: I. K. ANNABLE, R. B. BUCKHAM,* J. N. CLARK, G. W. CREESY,* G. B. FARRINGTON, W. S. FELTON, J. H. GIFFORD, J. B. MERRILL, C. F. A. MORSE,* V. S. PETERSON,* L. D. PEDRICK, M. J. REARDON, R. A. STANLEY, G. A. WILKINS,* E. F. WOODMAN.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,255,055 00	Dues capital	\$840,654 00
Loans on shares	37,185 00	Profits capital	165,977 85
Loans on matured share certificates	600 00	Matured share certificates	107,400 00
Loans on paid-up share certificates	70 00	Paid-up share certificates	130,600 00
Unpaid interest	1,874 53	Forfeited share account	46 00
Cash	18,623 91	Guaranty fund	20,659 00
		Surplus	25,937 64
		Bills payable	10,000 00
		Due on uncompleted loans	7,634 19
		Due on foreclosure sale	1,524 76
		Dividends on matured share certificates	1,342 50
		Dividends on paid-up share certificates	1,632 50
	<u>\$1,313,408 44</u>		<u>\$1,313,408 44</u>

Shares.		Membership.	
Issued during year	4,821	Added during year	351
Withdrawn during year	2,648	Withdrawn during year	238
Forfeited during year	33	Members	1,704
Matured during year	190	Borrowers	556
Shares in force	18,534		
Shares now pledged	7,669		
Matured shares represented by certificates	537		
Paid-up shares represented by certificates	653		

Profits Distributed.**UNMATURED SHARES.**

First term, 1 $\frac{5}{16}$ %; second term, 1 $\frac{5}{16}$ %; third term, 1 $\frac{5}{16}$ %; fourth term, 1 $\frac{5}{16}$ %.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

447 real estate loans (average, \$2,807.73 each; average rate, 6%): 6%, \$1,255,055.
 109 share loans (average, \$341.15 each; average rate, 6%): 6%, \$37,185.
 1 loan on matured share certificates: 6%, \$600.
 1 loan on paid-up share certificates: 6%, \$70.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,056.44	\$955.92	\$510.41	\$1,873.94	\$7,396.71
Cost per \$1,000 of assets	3.09	.73	.39	1.42	5.63

* Security Committee.

Incorporated April 7, 1888. Began business April 13, 1888.

ALBERT C. MACKINTIRE, *Treasurer.*

Regular meetings for receipt of moneys the second Friday of each month.

MATURED AND PAID-UP SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Incorporated October 1, 1885. Began business December 15, 1885.

FLETCHER CLARK, *Treasurer.*

Regular meetings for receipt of moneys the third Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$753,900 00	Dues capital	\$578,735 00
Loans on shares	11,200 00	Profits capital	148,211 49
Common form mortgages	680 00	Matured share certificates	70,800 00
Real estate by foreclosure, etc.	260 75	Forfeited share account	2,042 97
Unpaid interest	2,520 53	Guaranty fund	15,352 84
Insurance and taxes paid	119 98	Surplus	21,013 32
Cash	70,205 77	Due on uncompleted loans	2,350 00
		Personal accounts	381 41
	\$838,887 03		\$838,887 03

Shares.		Membership.	
Issued during year	3,443	Added during year	269
Withdrawn during year	1,223	Withdrawn during year	97
Forfeited during year	73	Members	1,419
Matured during year	222	Borrowers	515
Shares in force	12,176		
Shares now pledged	4,251		
Matured shares represented by certificates	354		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3 $\frac{3}{8}$ %; second term, 3 $\frac{1}{2}$ %.	
		MATURED SHARE CERTIFICATES.	
		First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

490 real estate loans (average, \$1,538.57 each; average rate, 6.93%): 5%, \$24,100; 5 $\frac{1}{4}$ %, \$150; 5 $\frac{1}{2}$ %, \$48,650; 5 $\frac{3}{4}$ %, \$8,450; 6%, \$195,700; 6 $\frac{1}{4}$ %, \$23,750; 6 $\frac{1}{2}$ %, \$75,850; 6 $\frac{3}{4}$ %, \$15,350; 7%, \$56,800; 7 $\frac{1}{4}$ %, \$25,650; 7 $\frac{1}{2}$ %, \$64,800; 7 $\frac{3}{4}$ %, \$36,150; 8%, \$54,850; 8 $\frac{1}{4}$ %, \$30,000; 8 $\frac{1}{2}$ %, \$41,100; 8 $\frac{3}{4}$ %, \$18,150; 9%, \$12,750; 9 $\frac{1}{4}$ %, \$6,600; 9 $\frac{1}{2}$ %, \$6,200; 9 $\frac{3}{4}$ %, \$4,300; 10%, \$4,550.

29 share loans (average, \$386.20 each; average rate, 7.55%): 5 $\frac{1}{2}$ %, \$1,100; 5 $\frac{3}{4}$ %, \$300; 6%, \$2,550; 6 $\frac{1}{4}$ %, \$50; 6 $\frac{1}{2}$ %, \$700; 7%, \$200; 7 $\frac{1}{2}$ %, \$450; 7 $\frac{3}{4}$ %, \$150; 8%, \$650; 8 $\frac{1}{4}$ %, \$1,050; 8 $\frac{1}{2}$ %, \$600; 8 $\frac{3}{4}$ %, \$650; 9%, \$850; 9 $\frac{1}{4}$ %, \$650; 9 $\frac{3}{4}$ %, \$650; 10%, \$600.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,039.00	\$100.00	\$57.00	\$250.26	\$2,446.26
Cost per \$1,000 of assets	2.43	.12	.07	.30	2.92

SAUGUS — SAUGUS CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Town Hall, Saugus; Office of F. H. Griswold, Winter Street, East Saugus.)

Incorporated March 31, 1911. Began business May 10, 1911.

THOMAS P. PARSONS, *President.*HORACE C. RAMSDELL, *Treasurer.*

Board of Directors: J. B. ALLEN,* J. G. BRYER, G. A. BURNHAM, H. W. DYER, G. I. HULL, G. L. LITTLE, W. L. C. NILES, K. L. NORRIS, H. A. PARKER,* T. P. PARSONS, H. A. B. PECKHAM, J. A. RADDIN, H. C. RAMSDELL, C. H. STOCKER,* JOHN WALKEY, D. B. WILLIS.*

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$226,353 00
Loans on real estate	278,675 00	Profits capital	36,722 88
Loans on shares	15,245 00	Matured share certificates	24,600 00
Unpaid interest	607 05	Paid-up share certificates	10,000 00
Personal accounts	3 00	Forfeited share account	3,849 64
Cash	6,615 38	Guaranty fund	1,647 12
		Surplus	823 53
		Due on uncompleted loans	1,340 00
		Dividends on matured share certificates	559 26
		Dividends on paid-up share certificates	250 00
	\$306,145 43		\$306,145 43

* Security Committee.

Shares.	Membership.
Issued during year	Added during year
Withdrawn during year	Withdrawn during year
Forfeited during year	Members
Matured during year	Borrowers
Shares in force	
Shares now pledged	
Matured shares represented by certificates	
Paid-up shares represented by certificates	
	Profits Distributed.
	UNMATURED SHARES.
	First term, 2½%; second term, 2¾%.
	MATURED SHARE CERTIFICATES.
	Second term, 2¾%.
	PAID-UP SHARE CERTIFICATES.
	First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans.

134 real estate loans (average, \$2,079.62 each; average rate, 5.99%): 5½%, \$2,200; 6%, \$276,475.
30 share loans (average, \$508.16 each; average rate, 6%): 6%, \$15,245.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$475.00	\$192.00	\$112.82	\$709.27	\$1,489.09
Cost per \$1,000 of assets	1.55	.62	.37	2.32	4.86

SHARON — SHARON CO-OPERATIVE BANK.

Incorporated January 19, 1912. Began business February 12, 1912.

J. EVELETH GRIFFITH, *President.*

GEORGE HALL, *Treasurer.*

Board of Directors: F. V. BRITTAIN,* W. B. BRIGHAM, W. E. CLARK, A. W. CURTIS, J. A. CUSHMAN, G. A. DENNETT,* J. P. EATON, J. R. GILLESPIE,* H. F. NELSON,* R. L. POLLARD, F. A. PRINCE, T. F. QUINN,* J. J. RAFTER, G. A. STETSON, RUDOLF STOLAR, J. S. STRESANGER, F. M. WATTENDORF, NATHANIEL WHEELER, A. E. WRIGHT.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.	Liabilities.
Bonds and notes	Dues capital
Loans on real estate	Profits capital
Loans on shares	Paid-up share certificates
Permanent expense account	Forfeited share account
Temporary expense account	Guaranty fund
Cash	Surplus
	Interest
	Fines
	Transfer fees
	Withdrawal profits
	Due on uncompleted loans
	Security committee
	Suspense
\$222,067 80	\$222,067 80

Shares.	Membership.
Issued during year	Added during year
Withdrawn during year	Withdrawn during year
Forfeited during year	Members
Shares in force	Borrowers
Shares now pledged	
Paid-up shares represented by certificates	
	Profits Distributed.
	UNMATURED SHARES.
	First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.
	PAID-UP SHARE CERTIFICATES.
	First term, 1¾%; second term, 1¾%; third term, 1¾%; fourth term, 1¾%.

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

* Security Committee.

Rates and Averages on Loans.

83 real estate loans (average, \$2,425.66 each; average rate, 5.98%): 5½%, \$7,500; 6%, \$193,830.
 28 share loans (average, \$220 each; average rate, 6%): 6%, \$6,162.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$450.00	\$143.38	\$83.25	\$465.59	\$1,142.22
Cost per \$1,000 of assets	2.03	.65	.37	2.09	5.14

SHIRLEY — SHIRLEY CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Residence of Walter G. Phelps, Littleton;
 Office of D. Chester Parsons, Ayer.)

Incorporated December 27, 1907. Began business January 1, 1908.

D. CHESTER PARSONS, *President.*

FREDERICK H. FOWLER, *Treasurer.*

Board of Directors: A. L. ANNIS, G. F. BUXTON, MICHAEL COTTER, J. W. DESMOND, A. G. DUNN, A. E. FELCH, F. H. FOWLER,* FRANK GREGORY, E. N. LIVERMORE,* H. H. LYNCH, T. F. MULLEN, D. C. PARSONS, J. T. SMITH, J. M. STEVENSON.*

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$89,800 00	Dues capital	\$66,675 00
Loans on shares	2,670 00	Profits capital	10,908 12
Permanent expense account	80 00	Matured share certificates	13,400 00
Temporary expense account	92 22	Paid-up share certificates	4,600 00
Cash	6,342 81	Guaranty fund	1,183 46
		Surplus	1,003 67
		Interest	566 31
		Fines	12 78
		Withdrawal profits	23 55
		Due on uncompleted loans	600 00
		Security committee	12 14
	<u>\$98,985 03</u>		<u>\$98,985 03</u>

Shares.		Membership.	
Issued during year	533	Added during year	70
Withdrawn during year	260	Withdrawn during year	43
Matured during year	53	Members	245
Shares in force	1,784	Borrowers	71
Shares now pledged	578		
Matured shares represented by certificates	67	Profits Distributed.	
Paid-up shares represented by certificates	23	UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

61 real estate loans (average, \$1,472.13 each; average rate, 5.85%): 5%, \$13,740; 6%, \$76,060.
 19 share loans (average, \$140.53 each; average rate, 6%): 6%, \$2,670.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$267.50	\$18.00	\$20.50	\$137.53	\$443.53
Cost per \$1,000 of assets	2.70	.18	.21	1.39	4.48

* Security Committee.

SOMERVILLE — CENTRAL CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 44 Union Square, Somerville.)

Incorporated January 15, 1915. Began business February 1, 1915.

CHARLES E. MONGAN, *President.*JOHN M. MCCARTHY, *Treasurer.*

Board of Directors: O. H. BELDING, J. H. BRINE, J. W. CAMPBELL, W. E. COTTER,* M. H. DEWIRE, J. A. DONOVAN, J. H. KELLEY, T. F. KENNEFICK, M. T. KENNEDY,* J. E. LOCATELLI,* J. F. MCCARTHY,* J. J. MCCARTHY, J. M. MCCARTHY, M. H. MCGUIRE, C. E. MONGAN, D. B. MULCAHEY, J. J. MURPHY, C. E. POWERS, J. P. PHILLIPS, F. F. ROGERS, M. J. RYAN, W. J. SHANAHAN, F. B. SMITH, T. F. TRACY,* M. W. WHITE.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$321,250 00	Dues capital	\$294,015 00
Loans on shares	22,405 00	Profits capital	52,688 99
Permanent expense account	373 00	Paid-up share certificates	4,600 00
Cash	12,235 58	Forfeited share account	11 00
		Guaranty fund	3,237 60
		Surplus	1,600 49
		Dividends on paid-up shares	107 50
		Application fee	3 00
	\$356,263 58		\$356,263 58

Shares.		Membership.	
Issued during year	1,572	Added during year	127
Withdrawn during year	1,032	Withdrawn during year	100
Shares in force	6,654	Members	708
Shares now pledged	2,340	Borrowers	163
Paid-up shares represented by certificates	23		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, 25% on series under 6 years old; 20% on series from 6 to 7 years old; 15% on series from 7 to 8 years old; 10% on series from 8 to 9 years old; 5% on series after 9 years old.

Rates and Averages on Loans.

105 real estate loans (average, \$3,059.52 each; average rate, 5.99%): 5 $\frac{1}{2}$ %, \$23,550; 6%, \$297,700.
57 share loans (average, \$393.07 each; average rate, 5.99%): 5 $\frac{1}{2}$ %, \$30; 6%, \$22,375.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,147.00	\$723.18	\$27.00	\$490.85	\$2,388.03
Cost per \$1,000 of assets	3.22	2.03	.08	1.38	6.71

SOMERVILLE — SOMERVILLE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Commonwealth-Atlantic National Bank, 41 Bedford Street, Boston.)

Incorporated May 4, 1880. Began business June 7, 1880.

J. FRANK WELLINGTON, *President.*DANIEL S. FARNUM, *Treasurer.*ETTA F. SMITH, *Assistant Treasurer.*

Board of Directors: F. C. AYER,* E. A. BINNEY, A. W. BLAKE, E. J. CAMBRIDGE, E. P. CARR, O. W. CODDING, D. S. FARNUM, T. H. LOCKE, THOMAS MILLER, L. A. PENNEY,* J. S. PEEK, S. T. RICHARDS, C. A. SLAGER,* F. W. K. SMITH, I. B. WALKER,* J. F. WELLINGTON, B. T. WILLISTON.

Regular meetings for receipt of moneys the first Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$31,000 00	Dues capital	\$1,319,058 00
Loans on real estate	1,540,450 00	Profits capital	266,089 21
Loans on shares	40,120 00	Forfeited share account	1,646 20
Temporary expense account	520 58	Guaranty fund	34,700 00
Personal accounts	3 99	Surplus	13,556 18
Suspense	16 22	Interest	7,869 81
Cash	32,048 33	Fines	152 37
		Transfer fees	1 50
		Withdrawal profits	119 74
		Due on uncompleted loans	1,000 00
		Security committee	54 00
		Real estate by foreclosure	212 11
	\$1,644,459 12		\$1,644,459 12

Shares.		Membership.	
Issued during year	6,348	Added during year	476
Withdrawn during year	4,049	Withdrawn during year	440
Forfeited during year	63	Members	2,527
Matured during year	1,226	Borrowers	866
Shares in force	26,612		
Shares now pledged	8,558		

Profits Distributed.

UNMATURED SHARES.

First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, $\frac{1}{2}$ last dividend; on series from 4 to 8 years old, $\frac{1}{2}$ last dividend; on series over 8 years, nothing.

Rates and Averages on Loans.

673 real estate loans (average, \$2,288.93 each; average rate, 5.73%): 5%, \$391,000; 5 $\frac{1}{2}$ %, \$28,650; 6%, \$1,120,800.
193 share loans (average, \$209.43 each; average rate, 5.92%): 5%, \$3,130; 6%, \$37,290.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,768.00	\$400.00	\$43.00	\$1,316.47	\$6,527.47
Cost per \$1,000 of assets	2.90	.24	.03	.80	3.97

SOMERVILLE — WEST SOMERVILLE CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: Karl T. Small, Teele Square; Jas. A. Flaherty, Ball Square; Ernest M. Vose, 310 Broadway.)

Incorporated November 29, 1890. Began business December 11, 1890.

FRED F. STOCKWELL, *President.*

WINSOR L. SNOW, *Treasurer.*

Board of Directors: G. W. BRYANT, Z. E. CLIFF, W. H. DOLBEN, F. S. EMERY, H. C. FALLIS,* F. A. P. FISKE, F. H. FOSTER, J. W. F. HOBBS, W. A. JACKSON, J. W. JONES, H. P. KNIGHT, E. D. LACOUNT, W. C. MENTZER, F. E. MOORE, F. W. MORISON, W. H. PEAK, W. N. ROBBINS,* E. A. SHAW, R. M. SMITH, W. A. SNOW,* C. L. STEVENS, J. F. TERRY.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,664,400 00	Dues capital	\$1,184,599 00
Loans on shares	57,045 00	Profits capital	226,394 85
Loans on matured share certificates	1,080 00	Matured share certificates	156,400 00
Loans on paid-up share certificates	700 00	Paid-up share certificates	146,000 00
Temporary expense account	1,709 43	Forfeited share account	150 87
Cash	49,287 22	Matured share account	1,606 96
		Guaranty fund	22,729 44
		Surplus	10,925 11
		Interest	14,931 82
		Fines	309 32
		Transfer fees	2 00
		Withdrawal profits	349 55
		Due on uncompleted loans	8,768 73
		Application fees	54 00
		Reserve for furniture and fixtures	1,000 00
	\$1,774,221 65		\$1,774,221 65

* Security Committee.

Shares.

Issued during year	7,847
Withdrawn during year	3,943
Forfeited during year	57
Matured during year	614
Shares in force	26,854
Shares now pledged	9,933
Matured shares represented by certificates	782
Paid-up shares represented by certificates	730

Membership.

Added during year	531
Withdrawn during year	313
Members	2,362
Borrowers	609

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{16}\%$; second term, $1\frac{1}{16}\%$; third term, $1\frac{1}{16}\%$; fourth term, $1\frac{1}{16}\%$.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, one-sixth.

Rates and Averages on Loans.

474 real estate loans (average, \$3,511.39 each; average rate, 5.92%): $5\frac{1}{2}\%$, \$1,500; $5\frac{1}{2}\%$, \$240,900; 6%, \$1,422,000.

208 share loans (average, \$274.25 each; average rate, 5.98%): $5\frac{1}{2}\%$, \$1,430; 6%, \$55,615.

3 loans on matured share certificates: 6%, \$1,080.

2 loans on paid-up share certificates: 6%, \$700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,433.91	\$1,173.81	\$272.00	\$2,442.43	\$10,324.15
Cost per \$1,000 of assets	3.63	.66	.15	1.38	5.82

SOMERVILLE — WINTER HILL CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 1164 Broadway.)

Incorporated May 8, 1906. Began business June 13, 1906.

GEORGE S. LOVEJOY, *President.*

RAY R. RIDEOUT, *Treasurer.*

Board of Directors: J. B. ADAMS, J. M. ANDREWS,* G. G. BRAYLEY, J. A. BREEN, L. B. CHANDLER,* A. L. DURGIN, B. F. FREEMAN, H. E. FROST, D. M. FRYE, C. E. FULLER, H. B. GERRISH, C. C. GRIMMONS, THOMAS GULLION, J. A. KILEY, R. M. LAVENDER, W. F. LEWIS, G. S. LOVEJOY, C. F. MAGUIRE, C. N. PAGE, N. P. REED, S. M. RICH, R. R. RIDEOUT,* A. E. SARGENT, T. J. SHEA.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,618,000 00	Dues capital	\$1,435,527 00
Loans on shares	57,360 00	Profits capital	278,270 82
Loans on matured share certificates	4,590 00	Matured share certificates	722,000 00
Loans on paid-up share certificates	230 00	Paid-up share certificates	53,800 00
Permanent expense account	10,067 25	Forfeited share account	804 87
Temporary expense account	2,431 10	Matured share account	3,004 00
Insurance and taxes paid	602 06	Guaranty fund	30,835 00
Cash	8,762 97	Surplus	20,950 25
		Interest	29,908 42
		Fines	514 49
		Transfer fees	5 25
		Withdrawal profits	898 09
		Bills payable	100,000 00
		Due on uncompleted loans	25,300 00
		Security committee	209 50
		Personal accounts	8 26
		Cash over and short	7 43
	\$2,702,043 38		\$2,702,043 38

* Security Committee.

ares.		Membership.	
Issued during year	18,698	Added during year	1,581
Withdrawn during year	5,637	Withdrawn during year	728
Forfeited during year	74	Members	3,404
Matured during year	2,270	Borrowers	879
Shares in force	38,794		
Shares now pledged	15,212		
Matured shares represented by certificates	3,610		
Paid-up shares represented by certificates	269		

Profits Distributed.	
UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
First term, 1½%; second term, 1¾%; third term, 1½%; fourth term, 1¾%.	
PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 12½% on series from 6 to 9 years old; after 9 years, none.

Rates and Averages on Loans.

730 real estate loans (average, \$3,586.30 each; average rate, 6.36%): 5%, \$10,000; 5½%, \$161,350; 6%, \$386,025; 6½%, \$2,060,625.
 165 share loans (average, \$347.64 each; average rate, 6.43%): 6%, \$8,015; 6½%, \$49,345.
 5 loans on matured share certificates: 6½%, \$4,590.
 1 loan on paid-up share certificates: 6½%, \$230.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,625.50	\$1,640.37	\$4,179.52	\$3,349.60	\$19,794.99
Cost per \$1,000 of assets	3.93	.61	1.55	1.24	7.33

SOUTHBRIDGE — SOUTHBRIDGE CO-OPERATIVE BANK.

Incorporated March 8, 1910. Began business April 7, 1910.

J. ANATOLE CARON, *President.*

E. D. DESROSIER, *Treasurer.*

Board of Directors: H. U. BAIL,* J. L. BERTHIAUME, F. A. BOUVIER, C. A. CHAPMAN, J. B. DEMERS,* A. L. DESAULNIERS,* E. D. DESROSIER, ANTOINE DUPLESSIS, W. P. GENDREAU, RONALDO GUILMETTE, VICTOR LAPERLE, H. B. MONTAGUE, ELZEBERT OUELLETTE, H. J. TETREAULT, V. P. TETREAULT.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$362,225 00	Dues capital	\$247,005 00
Loans on shares	21,830 00	Profits capital	50,273 97
Loans on matured share certificates	250 00	Matured share certificates	19,200 00
Loans on paid-up share certificates	160 00	Paid-up share certificates	64,400 00
Temporary expense account	128 80	Forfeited share account	44 00
Security committee	52 00	Guaranty fund	4,460 77
Cash	11,293 12	Surplus	1,729 29
		Interest	2,211 19
		Fines	48 81
		Transfer fees	75
		Withdrawal profits	65 14
		Bills payable	5,000 00
		Due on uncompleted loans	1,500 00
	\$395,938 92		\$395,938 92
Shares.		Membership.	
Issued during year	2,274	Added during year	177
Withdrawn during year	846	Withdrawn during year	51
Forfeited during year	17	Members	640
Matured during year	44	Borrowers	280
Shares in force	6,711		
Shares now pledged	2,866	Profits Distributed.	
Matured shares represented by certificates	96	UNMATURED SHARES.	
Paid-up shares represented by certificates	322	First term, 3%; second term, 3%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series from 6 to 8 years old; 10% on series from 8 to 10 years old; 5% thereafter.

* Security Committee.

Rates and Averages on Loans.

149 real estate loans (average, \$2,431.04 each; average rate, 6%): 6%, \$362,225.

131 share loans (average, \$166.64 each; average rate, 6%): 6%, \$21,830.

1 loan on matured share certificates: 6%, \$250.

1 loan on paid-up share certificates: 6%, \$160.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$683.30	—	\$99.62	\$322.61	\$1,105.53
Cost per \$1,000 of assets	1.73	—	.25	.81	2.79

SPRINGFIELD — HAMPDEN CO-OPERATIVE BANK.

Incorporated July 21, 1919. Began business September 3, 1919.

HENRY W. LLOYD, *President.*

HARRY R. KING, *Treasurer.*

Board of Directors: FRANK AUCHTER, B. BEARG, C. L. BECKWITH, H. A. BELLWS,* E. E. BOHNER, B. L. BRAGG, Jr., F. C. BRIGHAM, R. S. CLARK, C. E. DAY, A. E. EMERSON, T. H. FLEMMING, Jr., L. P. FLETCHER, H. FRITZ, G. HAAS, M. B. HOWARD,* J. R. HUNT, H. R. KING, H. W. LLOYD,* G. E. MAYER, T. K. McALLISTER, E. L. McCracken,* T. E. MORRIS, E. S. MUNSON, F. W. NORRIS, R. S. REDFIELD, J. C. SANBURN, W. K. TUOHY, T. W. WALSH.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$183,100 00	Dues capital	\$162,730 00
Loans on shares	6,140 00	Profits capital	12,260 77
Permanent expense	200 00	Paid-up share certificates	18,800 00
Temporary expense	354 40	Forfeited share account	42 00
Cash	10,871 35	Guaranty fund	1,008 66
		Surplus	1,946 67
		Interest	2,239 22
		Fines	90 06
		Transfer fees	25
		Withdrawal profits	68 12
		Due on uncompleted loans	1,480 00
	<u>\$200,665 75</u>		<u>\$200,665 75</u>

Shares.		Membership.	
Issued during year	2,050	Added during year	187
Withdrawn during year	1,443	Withdrawn during year	137
Forfeited during year	78	Members	629
Shares in force	6,125	Borrowers	95
Shares now pledged	1,313		
Paid-up shares represented by certificates	94		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 50% less than 2 years old; 25% less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

60 real estate loans (average, \$3,051.67 each; average rate, 6%): 6%, \$183,100.

35 share loans (average, \$175.43 each; average rate, 6%): 6%, \$6,140.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$780.00	\$330.85	\$99.34	\$468.07	\$1,678.26
Cost per \$1,000 of assets	3.89	1.65	.45	2.33	8.32

* Security Committee.

SPRINGFIELD — HIGHLAND CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 164 Main Street, Indian Orchard; 12 Pyncheon Street, Springfield.)

Incorporated June 12, 1920. Began business July 6, 1920.

WALTER L. SPAULDING, *President.*

HERMAN C. HEIDEN, *Treasurer.*

Board of Directors: R. R. AGGAS, C. M. BUGBEE, H. W. BUTTERFIELD, E. W. CARMAN, J. W. CRANE,* W. H. DAGGETT, B. E. DIBBLE, H. I. DUMAS, C. H. GARDNER, W. W. GUMBLE, H. C. HEIDEN,* C. R. HUTCHINSON, W. K. KAYNOR, J. R. MORRISSEY, J. S. NELSON, J. H. PARADIS, J. D. POND, C. L. RICHARDS, CARLOS RUGGLES, Jr., W. J. SCHLATTER,* A. O. SINCLAIR, W. L. SPAULDING.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$85,950 00	Dues capital	\$80,685 00
Loans on shares	6,125 00	Profits capital	5,391 03
Permanent expense	604 58	Paid-up share certificates	11,200 00
Temporary expense	270 20	Forfeited share account	266 84
Cash	9,743 36	Guaranty fund	299 62
		Surplus	285 88
		Interest	253 62
		Fines	20 60
		Withdrawal profits	4 45
		Due on uncompleted loans	4,286 10
	\$102,693 14		\$102,693 14

Shares.		Membership.	
Issued during year	970	Added during year	101
Withdrawn during year	651	Withdrawn during year	99
Forfeited during year	65	Members	391
Shares in force	3,241	Borrowers	66
Shares now pledged	769		
Paid-up shares represented by certificates . .	56		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 100% first year and none thereafter.

Rates and Averages on Loans.

38 real estate loans (average, \$2,261.84 each; average rate, 6%): 6%, \$85,950.
28 share loans (average, \$218.75 each; average rate, 6%): 6%, \$6,125.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,220.00	\$227.69	\$47.94	\$438.84	\$1,934.47
Cost per \$1,000 of assets	11.88	2.22	.47	4.27	18.84

SPRINGFIELD — SPRINGFIELD CO-OPERATIVE BANK.

Incorporated April 13, 1882. Began business May 9, 1882.

H. W. MORRILL, *President.*

A. C. WENTWORTH, *Treasurer.*

Board of Directors: CHARLES ADAMS,* W. D. BIGELOW,* C. H. CHURCHILL, E. A. HALL,* H. L. HINES, H. B. HOPSON, A. L. JAMES, H. W. MORRILL, W. E. PARSONS,* A. B. SANDERSON, H. A. SANDERSON, A. C. WENTWORTH.

Regular meetings for receipt of moneys the second Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$1,653,985 00
Loans on real estate	2,491,675 00	Profits capital	299,940 36
Loans on shares	68,235 00	Matured share certificates	344,000 00
Loans on matured share certificates	1,490 00	Paid-up share certificates	186,200 00
Loans on paid-up share certificates	925 00	Forfeited share account	297 90
Common form mortgages	1,400 00	Guaranty fund	47,525 07
Unpaid interest	7,107 22	Surplus	76,435 82
Unpaid fines	764 54	Due on uncompleted loans	11,400 00
Overs and shorts	26 05	Personal accounts	1,945 49
Cash	48,166 88	Dividends on matured share certificates	8,335 05
		Dividends on paid-up share certificates	4,725 00
	<u>\$2,634,789 69</u>		<u>\$2,634,789 69</u>

Shares.		Membership.	
Issued during year	9,038	Added during year	595
Withdrawn during year	5,454	Withdrawn during year	464
Forfeited during year	147	Members	3,143
Matured during year	723	Borrowers	999
Shares in force	36,082		
Shares now pledged	15,239		
Matured shares represented by certificates	1,720		
Paid-up shares represented by certificates	931		

Profits Distributed.

UNMATURED SHARES, MATURED AND PAID-UP SHARE CERTIFICATES.	
First term, 2½%: second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 10% on series from 1 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

777 real estate loans (average, \$3,206.79 each; average rate, 5.84%): 5%, \$374,000; 5¼%, \$15,200; 5½%, \$4,500; 5¾%, \$1,500; 6%, \$2,096,475.

359 share loans (average, \$190.07 each; average rate, 5.99%): 5%, \$365; 5¼%, \$175; 6%, \$67,670; 7¾%, \$25.

7 loans on matured share certificates: 6%, \$1,490.

5 loans on paid-up share certificates: 6%, \$925.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,500.00	\$2,595.61	\$85.39	\$3,921.08	\$12,102.08
Cost per \$1,000 of assets	2.09	.98	.03	1.49	4.59

STONEHAM — STONEHAM CO-OPERATIVE BANK.

Incorporated January 10, 1887. Began business February 1, 1887.

CHARLES J. EMERSON, President.

FRANK J. HOWELL, Treasurer.

Board of Directors: CHARLES BALDWIN,* G. R. BARNSTEAD, F. H. BERRY, C. F. BUCK, ANDREW CHRISTENSEN, C. J. EMERSON,* H. L. EMERSON, S. H. GREEN,* C. W. HOUGHTON, A. S. HOVEY, F. J. HOWELL, O. W. RICHARDSON, W. O. RICHARDSON, W. H. WHITE, E. L. YOUNG.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$748,200 00	Dues capital	\$487,777 00
Loans on shares	22,010 00	Profits capital	97,854 70
Loans on matured share certificates	3,100 00	Matured share certificates	157,200 00
Unpaid interest	1,459 11	Paid-up share certificates	37,400 00
Unpaid fines	226 06	Forfeited share account	35 00
Permanent expense	220 89	Guaranty fund	9,579 02
Cash	35,556 59	Surplus	7,251 98
		Due on uncompleted loans	8,226 00
		Personal accounts	20
		Dividends on matured share certificates	4,513 75
		Dividends on paid-up share certificates	935 00
	<u>\$810,772 65</u>		<u>\$810,772 65</u>

Shares.		Membership.	
Issued during year	3,984	Added during year	523
Withdrawn during year	1,382	Withdrawn during year	130
Forfeited during year	30	Members	1,431
Matured during year	412	Borrowers	418
Shares in force	11,443		
Shares now pledged	4,776		
Matured shares represented by certificates	786		
Paid-up shares represented by certificates	187		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% until last term profits amount to \$1; then \$1 on series not 6 years old; after 6 years, none.

Rates and Averages on Loans.

348 real estate loans (average, \$2,150 each; average rate, 5.85%): 5%, \$91,500; 5½%, \$43,950; 6%, \$612,750.
 70 share loans (average, \$314.42 each; average rate, 5.99%): 5½%, \$450; 6%, \$21,560.
 4 loans on matured share certificates: 6%, \$3,100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,059.48	\$253.27	\$130.70	\$1,016.30	\$3,459.75
Cost per \$1,000 of assets	2.54	.31	.16	1.25	4.26

STOUGHTON — STOUGHTON CO-OPERATIVE BANK.

Incorporated March 23, 1886. Began business April 10, 1886.

GEORGE MONK, *President.*

RALPH S. BLAKE, *Treasurer.*

Board of Directors: G. E. BELCHER, R. S. BLAKE, H. E. BRITTON, H. W. BRITTON, E. E. CURTIS, A. L. HOLMES,* J. J. KENNEDY, GEORGE MONK, CORNELIUS MURPHY, F. C. PHILLIPS, M. F. POWERS, W. M. RUSSELL, E. B. SOUTHWORTH, RICHARD VANSTON,* R. B. WARD.*

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$752,745 00	Dues capital	\$486,517 00
Loans on shares	11,645 00	Profits capital	98,818 13
Unpaid interest	2,131 39	Matured share certificates	95,200 00
Insurance and taxes paid	5 36	Paid-up share certificates	78,400 00
Cash	30,315 30	Matured share account	1,000 00
		Guaranty fund	13,187 82
		Surplus	5,668 19
		Due on uncompleted loans	13,870 91
		Dividends on matured share certificates	2,220 00
		Dividends on paid-up share certificates	1,960 00
	<u>\$796,842 05</u>		<u>\$796,842 05</u>

Shares.		Membership.	
Issued during year	2,662	Added during year	219
Withdrawn during year	1,212	Withdrawn during year	153
Matured during year	239	Members	1,050
Shares in force	10,333	Borrowers	486
Shares now pledged	4,335		
Matured shares represented by certificates	476		
Paid-up shares represented by certificates	392		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years; after 5 years, none.

Rates and Averages on Loans.

449 real estate loans (average, \$1,676.49 each; average rate, 6%): 6%, \$752,745.

37 share loans (average, \$314.73 each; average rate, 6%): 6%, \$11,645.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,763.83	\$150.00	\$89.68	\$599.53	\$4,603.04
Cost per \$1,000 of assets	4.72	.18	.11	.75	5.76

SWAMPSCOTT — SWAMPSCOTT CO-OPERATIVE BANK.

Incorporated July 21, 1920. Began business September 1, 1920.

REUBEN H. MITCHELL, *President.*

JOSHUA MILLS, *Treasurer.*

Board of Directors: C. B. ANDERSON, H. S. BALDWIN, P. E. BESSOM,* J. H. BLIZARD, H. A. CAHOON, J. M. CAUNT, H. L. DOYLE, WILLIAM DUNBAR, S. L. FISHER, H. K. GARDINER, LORING GRIMES, C. B. HUMPHREY, H. M. KELLEY, J. W. LIBBY, H. D. LINSOTT, JOSHUA MILLS,* R. H. MITCHELL, S. M. MORAN, D. F. NUGENT, O. G. POOR, D. B. H. POWER, C. E. ROLFE, JOSEPH SHMISHKISS,* C. F. SMITH, J. L. TAYLOR,* J. M. THOMSON, C. G. WOODBRIDGE.*

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$161,350 00	Dues capital	\$152,814 00
Loans on shares	1,770 00	Profits capital	10,232 89
Permanent expense	462 14	Paid-up share certificates	10,600 00
Temporary expense	259 40	Forfeited share account	12 00
Cash	14,223 12	Guaranty fund	792 52
		Surplus	1,693 72
		Interest	1,823 38
		Fines	70 84
		Transfer fees	25
		Withdrawal profits	9 02
		Overs and shorts	25
		Miscellaneous	15 79
	\$178,064 66		\$178,064 66

Shares.		Membership.	
Issued during year	1,282	Added during year	73
Withdrawn during year	1,023	Withdrawn during year	80
Shares in force	5,645	Members	425
Shares now pledged	928	Borrowers	59
Paid-up shares represented by certificates	53		

Profits Distributed.

UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

50 real estate loans (average, \$3,227 each; average rate, $6\frac{1}{4}\%$): 6%, \$119,200; $6\frac{1}{2}\%$, \$1,900; 7%, \$40,250.

9 share loans (average, \$196.67 each; average rate, 6%): 6%, \$1,770.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$924.92	\$220.00	\$6.30	\$232.63	\$1,383.85
Cost per \$1,000 of assets	5.19	1.23	.03	1.30	7.75

* Security Committee.

TAUNTON — EAST TAUNTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: O'Keefe & O'Keefe, 39 Crocker Building;
Harrison K. Dean, Taunton Cotton Mills, East Taunton.)

Incorporated November 12, 1909. Began business November 15, 1909.

ARTHUR E. ROBBINS, *President*.

ALBERT H. CHACE, *Treasurer*.

Board of Directors: C. R. BARSTOW,* A. H. CHACE, E. M. S. CHANDLER,* P. H. CORR, H. K. DEAN,*
LUTHER DEAN, E. W. HART, J. C. HART, C. E. O'GARA, C. D. PIERCE, A. E. ROBBINS, J. T. SHERRY,
J. P. WHITTERS, G. R. WILLIAMS, C. E. WOOD.

Regular meetings for receipt of moneys the first Monday on or after the fifteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$211,100 00	Dues capital	\$131,608 00
Loans on shares	3,580 00	Profits capital	23,210 34
Unpaid interest	1,209 75	Matured share certificates	62,000 00
Cash	13,999 61	Guaranty fund	4,111 16
		Surplus	6,254 86
		Due on uncompleted loans	1,000 00
		Dividends on matured share certificates	1,705 00
	<u>\$229,889 36</u>		<u>\$229,889 36</u>

Shares.		Membership.	
Issued during year	899	Added during year	65
Withdrawn during year	700	Withdrawn during year	60
Matured during year	82	Members	299
Shares in force	3,175	Borrowers	112
Shares now pledged	1,172		
Matured shares represented by certificates	310		
		Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

106 real estate loans (average, \$1,991.51 each; average rate, 6%): 7%, \$400; 6%, \$210,700.
6 share loans (average, \$596.67 each; average rate, 6%): 6%, \$3,580.

Total Expenses for Year:

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$700.00	—	\$30.00	\$128.09	\$858.09
Cost per \$1,000 of assets	3.19	—	.13	.55	3.87

TAUNTON — MECHANICS' CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 3 Taylor Building; Taunton Post Office,
for employees only.)

Incorporated September 14, 1877. Began business September 17, 1877.

HERBERT O. WOOLLEY, *President*.

ARTHUR R. KNOX, *Treasurer*.

Board of Directors: J. B. AYERS, F. W. BOYNTON, F. G. BURT, H. H. CULVER, N. A. CUSHMAN,* P. F.
FRANCIS, J. M. HARDY,* A. H. KNOWLES, A. R. KNOX, F. R. KNOX,* W. A. RAYMENT, L. J. SCHMIDT,
W. L. TIDD, J. S. WILLIAMS, H. O. WOOLLEY.

Regular meetings for receipt of moneys the Wednesday after the first Monday after the fifteenth of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$10,486 80	Dues capital	\$1,396,056 00
Loans on real estate	2,535,870 00	Profits capital	262,660 98
Loans on shares	26,380 00	Matured share certificates	777,400 00
Loans on matured share certificates	8,545 00	Paid-up share certificates	90,800 00
Loans on paid-up share certificates	1,650 00	Matured share account	2,000 00
Real estate by foreclosure, etc.	305 58	Guaranty fund	35,673 74
Permanent expense	165 00	Surplus	28,838 53
Temporary expense	916 44	Interest	13,062 47
Insurance and taxes paid	442 24	Fines	366 59
Building account	21,000 00	Transfer fees	2 75
Cash	48,278 00	Bills payable	25,000 00
		Due on uncompleted loans	19,650 00
		Building income and expense	2,527 84
		Overs and shorts	16
	\$2,654,039 06		\$2,654,039 06

Shares.		Membership.	
Issued during year	10,594	Added during year	580
Withdrawn during year	6,080	Withdrawn during year	417
Forfeited during year	89	Members	2,785
Matured during year	1,231	Borrowers	1,065
Shares in force	32,234		
Shares now pledged	14,248		
Matured shares represented by certificates	3,887		
Paid-up shares represented by certificates	454		

Profits Distributed.	
UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
PAID-UP SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

965 real estate loans (average, \$2,627.84 each; average rate, 5.80%): 5.3%, \$422,845; 5½%, \$407,640; 6%, \$1,705,385.

110 share loans (average, \$239.81 each; average rate, 5.94%): 5.3%, \$765; 5½%, \$1,875; 6%, \$23,740.

25 loans on matured share certificates: $5\frac{1}{2}\%$, \$1,350.
2 loans on paid-up share certificates: 6%, \$1,650.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,294.48	\$155.89	\$226.70	\$2,664.43	\$10,341.50
Cost per \$1,000 of assets	2.75	.06	.08	1.00	3.89

TAUNTON — OLD COLONY CO-OPERATIVE BANK.

Incorporated February 7, 1918. Began business March 11, 1918.

LOUIS SWIG, *President.*

JAMES H. CARNEY, *Treasurer.*

Board of Directors: L. J. ANTHONY, L. J. ANTINE, P. G. BLAIS, J. P. CORR,* W. J. DANA,* J. J. DONOVAN, J. P. GALLIGAN, M. C. GOLDEN, H. J. HERBERT, M. A. HIGGINS, NOAH LEMAIRE, JOE LOCKWOOD, H. J. McNELLY, JOHN O'HEARNE, GAETANO ORSI, H. M. POOLE,* M. C. SILVIA, M. F. SILVIA, LOUIS SWIG, J. M. WESTGATE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.				Liabilities.			
Loans on real estate	.	.	\$72,700 00	Dues capital	.	.	\$79,434 00
Loans on shares	.	.	9,585 00	Profits capital	.	.	8,531 19
Temporary expense	.	.	210 00	Forfeited share account	.	.	1,342 63
Cash	.	.	8,997 40	Guaranty fund	.	.	546 19
				Surplus	.	.	700 74
				Interest	.	.	\$30 07
				Fines	.	.	32 58
				Improvement reserve	.	.	75 00
			\$91,492 40				\$91,492 40

* Security Committee.

Shares.		Membership.	
Issued during year	765	Added during year	27
Withdrawn during year	700	Withdrawn during year	27
Forfeited during year	10	Members	188
Shares in force	2,453	Borrowers	39
Shares now pledged	716		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans.

24 real estate loans (average, \$3,029.16 each; average rate, 6%): 6%, \$72,700.
15 share loans (average, \$639 each; average rate, 6%): 6%, \$9,585.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$250.00	\$215.00	—	\$191.67	\$656.67
Cost per \$1,000 of assets	2.73	2.35	—	2.09	7.17

TAUNTON — TAUNTON CO-OPERATIVE BANK.

Incorporated March 6, 1880. Began business March 17, 1880.

DANIEL CAREY, *President.*

ALBERT C. FRANCIS, *Treasurer.*

Board of Directors: THOMAS BAKER,* J. F. BARDEN, DANIEL CAREY, H. H. CHURCH, T. W. DEAN,* J. P. GALLIGAN, F. E. GOFF, THERON GORHAM, H. S. HASTINGS, F. W. HAYMAN, H. N. HOPKINS,* G. A. KING, B. C. PIERCE, A. R. WHITE, L. M. WITHERELL.

Regular meetings for receipt of moneys the first Tuesday after the 15th of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,633,950 00	Dues capital	\$1,036,265 00
Loans on shares	28,650 00	Profits capital	199,299 80
Loans on matured share certificates	800 00	Matured share certificates	407,000 00
Unpaid interest	3,434 95	Guaranty fund	22,086 95
Unpaid fines	350 88	Surplus	16,372 79
Cash	28,329 84	Due on uncompleted loans	2,500 00
		Reserve fund	289 88
		Dividends on matured share certificates	11,701 25
	\$1,695,515 67		\$1,695,515 67

Shares.		Membership.	
Issued during year	7,184	Added during year	322
Withdrawn during year	4,290	Withdrawn during year	211
Matured during year	667	Members	1,901
Shares in force	24,546	Borrowers	680
Shares now pledged	8,576		
Matured shares represented by certificates	2,035	Profits Distributed.	
		UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

616 real estate loans (average, \$2,652.51 each; average rate, 5.77%): 5.3%, \$283,150; 5½%, \$334,500; 6%, \$1,016,300.
64 share loans (average, \$447.65 each; average rate, 5.98%): 5.3%, \$250; 5½%, \$400; 6%, \$28,000.
3 loans on matured share certificates: 6%, \$800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,960.96	\$360.00	\$30.50	\$1,331.52	\$6,682.98
Cost per \$1,000 of assets	2.91	.21	.02	.79	3.93

* Security Committee.

TAUNTON — WEIR CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: District Court Building, Court Street, Taunton.)

Incorporated July 11, 1884. Began business July 16, 1884.

ARTHUR C. STAPLES, *President.*

KENNETH E. LEONARD, *Treasurer.*

Board of Directors: H. D. ATWELL, H. L. BLOOD,* HARRY CARLOW, R. W. CHASE, RANDALL DEAN, J. M. FITZGERALD,* G. W. GRIGOR, A. R. LEONARD, K. E. LEONARD, J. A. McDONALD, C. S. PARKER, H. H. PRESBREY, J. A. QUIGLEY, A. C. STAPLES,* E. A. TETLOW, J. G. WILLIAMS, H. S. WOOD.

Regular meetings for receipt of moneys the sixteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,003,650 00	Dues capital	\$598,545 00
Loans on shares	15,500 00	Profits capital	103,952 72
Temporary expense	2,164 93	Matured share certificates	262,200 00
Cash	17,873 20	Paid-up share certificates	28,200 00
		Guaranty fund	16,333 23
		Surplus	12,101 59
		Interest	17,212 12
		Fines	111 76
		Transfer fees	2 25
		Application fees	118 00
		Suspense	15 38
		Due on foreclosure sales	396 08
	\$1,039,188 13		\$1,039,188 13

Shares.		Membership.	
Issued during year	3,924	Added during year	193
Withdrawn during year	2,345	Withdrawn during year	139
Matured during year	659	Members	1,222
Shares in force	13,894	Borrowers	505
Shares now pledged	5,560		
Matured shares represented by certificates	1,311	Profits Distributed.	
Paid-up shares represented by certificates	141	UNMATURED SHARES AND MATURED SHARE CERTIFICATES.	
		First term, 2¾%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

471 real estate loans (average, \$2,130.89 each; average rate, 5.81%): 5.3%, \$176,400; 5½%, \$152,500; 6%, \$674,750.

47 share loans (average, \$329.80 each; average rate, 5.96%): 5.3%, \$500; 5½%, \$500; 6%, \$14,500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,148.37	\$120.00	\$44.25	\$2,263.40	\$5,576.02
Cost per \$1,000 of assets	3.03	.12	.04	2.18	5.37

TISBURY — MARTHA'S VINEYARD CO-OPERATIVE BANK.

Incorporated April 22, 1909. Began business May 14, 1909.

HENRY L. PEAKES, *President.*

ROY W. NORTON, *Treasurer.*

Board of Directors: E. D. BODFISH, L. E. BRIGGS, A. O. FISCHER, S. C. LUCE, JR., W. G. MANter,* O. S. MAYHEW, U. E. MAYHEW,* R. W. NORTON, H. L. PEAKES, W. H. RENEAR,* W. A. ROBINSON, G. L. SMITH.

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$186,495 00	Dues capital	\$126,574 00
Loans on shares	4,960 00	Profits capital	22,201 22
Cash	12,653 35	Matured share certificates	19,000 00
		Paid-up share certificates	24,000 00
		Guaranty fund	3,299 08
		Surplus	7,875 10
		Security committee	83 95
		Dividends on matured share certificates	475 00
		Dividends on paid-up shares	600 00
	\$204,108 35		\$204,108 35
Shares.		Membership.	
Issued during year	580	Added during year	39
Withdrawn during year	451	Withdrawn during year	24
Matured during year	45	Members	359
Shares in force	2,839	Borrowers	117
Shares now pledged	1,136		
Matured shares represented by certificates	95		
Paid-up shares represented by certificates	120		
		Profits Distributed.	
		UNMATURED SHARES, MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

99 real estate loans (average, \$1,883.79 each; average rate, 6.13%): 6%, \$161,745; 6¼%, \$500; 7%, \$24,250.
 18 share loans (average, \$275.55 each; average rate, 6.01%): 6%, \$4,920; 7%, \$40.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$450.00	—	\$3.75	\$130.75	\$584.50
Cost per \$1,000 of assets	2.20	—	.02	.64	2.86

WAKEFIELD — WAKEFIELD CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: Odd Fellows Lower Hall, 393 Main Street, Wakefield.)

Incorporated January 31, 1887. Began business March 5, 1887.

WARREN B. WILEY, *President.*

CHARLES E. WALTON, *Treasurer.*

Board of Directors: A. H. BOARDMAN, ELIZABETH E. BOIT, E. J. CONNELLY, H. M. DOLBEARE, H. F. EATON, HARRY FOSTER, F. S. HARTSHORNE,* THOMAS HICKEY, L. M. HOWE, J. E. KELLEY, C. E. MONTAGUE,* J. W. O'CONNELL, F. A. SEAVEY, G. E. SMITH, G. H. STOUT,* W. H. TAY, C. E. WALTON, W. B. WILEY.*

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$928,150 00	Dues capital	\$773,925 00
Loans on shares	26,050 00	Profits capital	155,998 51
Unpaid interest	1,420 78	Forfeited share account	11 49
Unpaid fines	204 72	Guaranty fund	19,319 93
Cash	12,696 79	Surplus	19,267 36
	\$968,522 29		\$968,522 29
Shares.		Membership.	
Issued during year	3,269	Added during year	259
Withdrawn during year	1,770	Withdrawn during year	200
Forfeited during year	6	Members	1,518
Matured during year	455	Borrowers	516
Shares in force	14,713		
Shares now pledged	5,520		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

* Security Committee.

Rates and Averages on Loans.

459 real estate loans (average, \$2,022.11 each; average rate, 5.27%): 5%, \$411,300; 5½%, \$516,850.
 93 share loans (average, \$280.10 each; average rate, 5.47%): 5%, \$1,500; 5½%, \$24,550.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,875.00	\$50.00	\$323.50	\$1,204.76	\$4,453.26
Cost per \$1,000 of assets	2.97	.05	.33	1.24	4.59

WALPOLE — WALPOLE CO-OPERATIVE BANK.

Incorporated June 11, 1912. Began business June 14, 1912.

JOHN B. ROONEY, *President.*

OTIS J. A. DIONNE, *Treasurer.*

Board of Directors: C. E. BARRETT, R. K. BULLARD, C. W. BUNKER, H. W. CALDWELL, O. J. A. DIONNE, E. W. EVERETT, N. W. FISHER, O. J. FISHER,* C. B. GOVE,* JULIUS GUILD, C. E. HARTSHORN, M. J. HAWKINS, W. H. MAGUIRE, J. B. ROONEY, H. A. WHITING.*

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$270,050 00	Dues capital	\$225,337 00
Loans on shares	8,430 00	Profits capital	55,218 84
Temporary expense	11 79	Paid-up share certificates	8,200 00
Cash	16,290 77	Guaranty fund	2,048 69
		Surplus	1,131 22
		Interest	2,788 72
		Fines	45 00
		Withdrawal profits	13 09
	<u>\$294,782 56</u>		<u>\$294,782 56</u>

Shares.		Membership.	
Issued during year	1,393	Added during year	151
Withdrawn during year	319	Withdrawn during year	106
Shares in force	4,747	Members	431
Shares now pledged	1,638	Borrowers	127
Paid-up shares represented by certificates	41		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 13⅞%; second term, 13⅞%; third term, 13⅞%; fourth term, 15⅛%.	
		PAID-UP SHARE CERTIFICATES.	
		Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

124 real estate loans (average, \$2,177.82 each; average rate, 6%): 6%, \$270,050.
 16 share loans (average, \$526.87 each; average rate, 6%): 6%, \$8,430.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$250.00	\$180.00	\$36.43	\$145.07	\$611.50
Cost per \$1,000 of assets . . . . .	.85	.61	.12	.49	2.07

* Security Committee.

WALTHAM — WALTHAM CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 229 Moody Street.)

Incorporated October 13, 1880. Began business October 20, 1880.

EDWARD P. SMITH, *President.*EARL F. CASWELL, *Treasurer.*

Board of Directors: H. A. BACON, W. P. BARTEL, A. S. BATCHELDER, G. M. BATES, F. H. BENT, JOHN BERRIO, E. H. BULL,* E. F. CASWELL, J. E. COBB, T. I. CURTIN, C. W. DURGIN, G. A. FIEL, E. L. FOLSOM, C. F. FRENCH, W. N. FULLER, F. P. HAVENS, W. E. PETERSON, E. P. SMITH,* J. L. TOTTEN.*

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$4,400,182 50	Dues capital	\$2,416,618 00
Loans on shares	85,795 00	Profits capital	484,734 83
Loans on matured share certificates	12,890 00	Matured share certificates	950,600 00
Loans on paid-up share certificates	905 00	Paid-up share certificates	444,400 00
Unpaid interest	7,079 16	Forfeited share account	346 13
Unpaid fines	50 00	Guaranty fund	56,616 73
Permanent expense	17,702 83	Surplus	53,178 34
Insurance and taxes paid	517 37	Bills payable	60,000 00
Personal accounts	100 00	Due on uncompleted loans	69,975 00
Cash	30,028 96	Fire insurance	1,500 00
		Dividends on matured shares	11,644 29
		Dividends on paid-up shares	5,637 50
	\$4,555,250 82		\$4,555,250 82

Shares.		Membership.	
Issued during year	20,925	Added during year	1,557
Withdrawn during year	13,241	Withdrawn during year	802
Forfeited during year	84	Members	6,302
Matured during year	1,606	Borrowers	1,829
Shares in force	56,109		
Shares now pledged	23,653		
Matured shares represented by certificates	4,753		
Paid-up shares represented by certificates	2,222		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{3}{8}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,653 real estate loans (average, \$2,661.94 each; average rate, 5.98%): 5%, \$101,700; 6%, \$4,298,482.50.
 454 share loans (average, \$188.98 each; average rate, 6%): 5%, \$250; 6%, \$85,545.
 31 loans on matured share certificates: 5%, \$45; 6%, \$12,845.
 7 loans on paid-up share certificates: 6%, \$905.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,221.39	\$2,317.42	\$1,119.11	\$9,072.56	\$25,730.48
Cost per \$1,000 of assets	2.90	.51	.25	1.99	5.65

WALTHAM — WATCH CITY CO-OPERATIVE BANK.

Incorporated March 25, 1914. Began business April 6, 1914.

ANTHONY J. DOHERTY, *President.*PAUL L. FLYNN, *Treasurer.*

Board of Directors: M. P. COLLINS,* T. E. DEEHAN, A. J. DOHERTY, J. J. FAHEY, E. F. FLANNERY,* T. J. FLANNERY, J. J. FLYNN, P. L. FLYNN, J. J. HAROLD, F. J. KELLY, P. H. KELLY, J. P. MORRISSEY,* C. L. READE, J. A. SAUNDERS, W. E. SAWYER,* P. H. SHERIDAN, MATTHEW SULLIVAN, D. J. TRACEY, T. A. TRACEY.*

Regular meetings for receipt of moneys the third Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$133,525 00	Dues capital	\$106,364 00
Loans on shares	3,881 00	Profits capital	20,662 65
Temporary expense	109 17	Forfeited share account	980 91
Prepaid interest	93 52	Guaranty fund	854 56
Cash	2,472 05	Surplus	758 97
		Interest	737 03
		Fines	12 62
		Bills payable	9,700 00
		Personal accounts	10 00
	\$140,080 74		\$140,080 74

Shares.		Membership.	
Issued during year	434	Added during year	32
Withdrawn during year	366	Withdrawn during year	35
Forfeited during year	20	Members	205
Shares in force	2,082	Borrowers	58
Shares now pledged	811		

Profits Distributed.**UNMATURED SHARES.**

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

45 real estate loans (average, \$2,967.22 each; average rate, 6%): 6%, \$133,525.

13 share loans (average, \$298.53 each; average rate, 6%): 6%, \$3,881.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$300.00	\$429.00	—	\$161.15	\$890.15
Cost per \$1,000 of assets	2.14	3.06	—	1.15	6.35

WARE — WARE CO-OPERATIVE BANK.

Incorporated March 23, 1920. Began business April 10, 1920.

J. H. JOLLIFFE, *President.*

FLYNN R. PERSON, *Treasurer.*

Board of Directors: C. BALLARD, E. J. BRANNIGAN, B. W. BUCKLEY,* L. B. CAMPBELL, J. E. CLARK,* L. H. CUMMINGS,* W. N. HOWARD, J. H. JOLLIFFE, T. J. KELLEHER, A. F. McBRINN, L. H. MOORE, W. N. NEWCOMB, F. R. PERSON, J. H. SCHOONMAKER,* H. W. SIBLEY,* B. W. SOUTHWORTH, L. E. ST. ONGE, D. L. WASHBURN, J. G. WEST, C. B. WETHERBY, C. E. WILLIAMS.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$191,100 00	Dues capital	\$170,326 00
Loans on shares	9,570 00	Profits capital	13,114 45
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	20,600 00
Temporary expense	57 91	Forfeited share account	248 23
Cash	8,093 06	Guaranty fund	871 02
		Surplus	1,908 31
		Interest	980 63
		Fines	12 61
		Withdrawal profits	59 72
		Due on uncompleted loans	1,700 00
	\$209,820 97		\$209,820 97

Shares.		Membership.	
Issued during year	1,438	Added during year	114
Withdrawn during year	334	Withdrawn during year	37
Forfeited during year	3	Members	618
Shares in force	5,923	Borrowers	126
Shares now pledged	1,382		
Paid-up shares represented by certificates	103		

Profits Distributed.**UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.**

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

* Security Committee.

Rates and Averages on Loans.

72 real estate loans (average, \$2,654.16 each; average rate, 6%): 6%, \$191,100.
 54 share loans (average, \$177.22 each; average rate, 6%): 6%, \$9,570.
 1 loan on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	—	\$400.00	—	\$507.66	\$907.66
Cost per \$1,000 of assets	—	1.91	—	2.43	4.34

WAREHAM — WAREHAM CO-OPERATIVE BANK.

Incorporated May 1, 1918. Began business June 1, 1918.

JAMES T. HENNESSY, *President.*

EDWARD C. BODFISH, *Treasurer.*

Board of Directors: F. E. BARROWS, J. J. BEATON, E. C. BODFISH,* T. M. CROCKER, J. L. ELDRIDGE, C. S. GLEASON, ARTHUR GRIFFIN, I. C. HAMMOND, J. T. HENNESSY,* GEORGE LANG, F. M. LARCHAR, J. C. MAKEPEACE, C. B. MORSE, J. W. WHITCOMB.*

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$82,050 00	Dues capital	\$67,534 00
Loans on shares	1,803 00	Profits capital	5,695 28
Temporary expense	43 87	Paid-up share certificates	8,800 00
Cash	2,497 70	Guaranty fund	350 87
		Surplus	496 91
		Interest	2,184 58
		Fines	42 57
		Withdrawal profits	104 95
		Due on uncompleted loans	1,185 41
	<u>\$86,394 57</u>		<u>\$86,394 57</u>

Shares.		Membership.	
Issued during year	570	Added during year	61
Withdrawn during year	234	Withdrawn during year	26
Forfeited during year	15	Members	260
Shares in force	2,143	Borrowers	52
Shares now pledged	492		
Paid-up shares represented by certificates	44		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2¾%.	
		PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years.

Rates and Averages on Loans.

46 real estate loans (average, \$1,783.70 each; average rate, 6.68%): 6%, \$24,750; 6½%, \$2,000; 7%, \$55,300.
 7 share loans (average, \$257.57 each; average rate, 7%): 7%, \$1,803.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$325.00	—	\$20.50	\$89.81	\$435.31
Cost per \$1,000 of assets	3.77	—	.24	1.04	5.05

* Security Committee.

WATERTOWN — WATERTOWN CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 591 Mt. Auburn Street, East Watertown.)

Incorporated June 23, 1888. Began business June 28, 1888.

CHARLES E. FAY, *President.*ULYSSES S. YOUNG, *Treasurer.*

Board of Directors: CHARLES BRIGHAM, P. P. CONDON, F. E. CRITCHETT,* J. D. EVANS, C. E. FAY, P. L. FISH, A. A. GLIDDEN, ANDREW HAWES,* W. H. LUCAS,* W. L. MAYO, W. P. MCGUIRE, H. W. OTIS, F. D. TARTLTON, J. F. TUFTS, U. S. YOUNG.

Regular meetings for receipt of moneys the last Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$5,272,900 00	Dues capital	\$3,120,889 00
Loans on shares	130,160 00	Profits capital	633,417 18
Loans on matured share certificates	6,535 00	Matured share certificates	968,400 00
Loans on paid-up share certificates	5,230 00	Paid-up share certificates	548,200 00
Banking house	47,000 00	Guaranty fund	47,794 61
Permanent expense	9,500 00	Surplus	18,737 64
Temporary expense	4,049 23	Interest	54,868 24
Cash	75,131 72	Fines	782 80
		Withdrawal profits	880 48
		Bills payable	100,000 00
		Due on uncompleted loans	56,200 00
		Application fees	339 00
	\$5,550,508 95		\$5,550,508 95

Shares.		Membership.	
Issued during year	28,106	Added during year	1,548
Withdrawn during year	12,105	Withdrawn during year	588
Matured during year	1,955	Members	5,330
Shares in force	74,005	Borrowers	1,654
Shares now pledged	31,046		
Matured shares represented by certificates	4,842		
Paid-up shares represented by certificates	2,741		

Profits Distributed.**UNMATURED SHARES.**First term, $1\frac{1}{16}\%$; second term, $1\frac{1}{16}\%$; third term, $1\frac{1}{16}\%$; fourth term, $1\frac{1}{16}\%$.**MATURED AND PAID-UP SHARE CERTIFICATES.**First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

1,342 real estate loans (average, \$3,929.14 each; average rate, 6%): 6%, \$5,272,900.

491 share loans (average, \$265.09 each; average rate, 6%): 6%, \$130,160.

19 loans on matured share certificates: 6%, \$6,535.

11 loans on paid-up share certificates: 6%, \$5,230.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$15,171.44	\$2,204.28	\$1,832.08	\$10,302.53	\$29,510.33
Cost per \$1,000 of assets	2.73	.40	.33	1.85	5.31

WEBSTER — WEBSTER CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: First National Bank, Webster; W. C. Lewis, Southbridge.)

Incorporated August 2, 1889. Began business August 8, 1889.

GEORGE F. HART, *President.*C. M. NASH, *Treasurer.*

Board of Directors: JAMES BRENNAN, H. J. CLARKE, J. W. DOBBIE, G. F. HART,* R. W. HOMAN, W. H. KING, AUGUST KISRO, W. C. KLEBART, C. W. KOSMALER, J. P. LOVE,* HENRY MERRETT, JAMES MCGEARY, H. B. MONTAGUE, C. M. NASH, L. E. PATTISON,* A. N. RACICOT, IKE SHEA, H. H. STERNBERG.

Regular meetings for receipt of moneys the second Thursday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$514,391 00
Loans on real estate	659,615 00	Profits capital	99,781 82
Loans on shares	8,185 00	Matured share certificates	54,000 00
Temporary expense	722 79	Forfeited share account	515 84
Cash	24,084 81	Guaranty fund	15,453 87
		Surplus	9,316 93
		Interest	10,103 02
		Premiums	500 90
		Fines	98 36
		Withdrawal profits	157 27
		Due on uncompleted loans	3,266 00
		Over and short	22 59
	\$707,607 60		\$707,607 60

Shares.		Membership.	
Issued during year	2,333	Added during year	187
Withdrawn during year	997	Withdrawn during year	111
Matured during year	257	Members	1,093
Shares in force	11,737	Borrowers	272
Shares now pledged	3,626		
Matured shares represented by certificates	270		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

264 real estate loans (average, \$2,498.55 each; average rate, 6.3%): 6.3%, \$659,615.

34 share loans (average, \$240.73 each; average rate, 6.2%): 6.3%, \$7,985; 6%, \$200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,575.03	\$200.04	\$24.50	\$666.85	\$2,466.42
Cost per \$1,000 of assets	2.22	.28	.03	.94	3.77

WELLESLEY — WELLESLEY CO-OPERATIVE BANK.

Incorporated January 24, 1911. Began business January 25, 1911.

GEORGE N. SMITH, *President.*

ORRIN E. STEVENS, *Treasurer.*

Board of Directors: H. P. BELL,* F. T. DONLON, P. J. FITZPATRICK, B. W. GUERNSEY, E. T. MADDEN,* G. M. NAY, H. L. PEARODY, T. R. PIERCE, G. N. SMITH,* H. P. SMITH,* ISAAC SPRAGUE, Jr., M. C. SPRING, O. E. STEVENS,* G. A. SWEETSER.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$154 68	Dues capital	\$831,293 00
Loans on real estate	1,307,200 00	Profits capital	155,772 56
Loans on shares	22,315 00	Matured share certificates	241,600 00
Loans on matured share certificates	500 00	Paid-up share certificates	48,200 00
Temporary expense	1,103 55	Forfeited share account	4,080 29
Cash	34,639 80	Guaranty fund	11,212 54
		Surplus	2,706 25
		Interest	15,983 55
		Fines	420 38
		Bills payable	25,000 00
		Due on uncompleted loans	29,644 46
	\$1,365,913 03		\$1,365,913 03

* Security Committee.

Shares.	
Issued during year	9,600
Withdrawn during year	2,986
Forfeited during year	52
Matured during year	1,082
Shares in force	22,935
Shares now pledged	7,574
Matured shares represented by certificates	1,208
Paid-up shares represented by certificates	241

Membership.	
Added during year	518
Withdrawn during year	248
Members	1,634
Borrowers	419

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{2}\%$; third term, $1\frac{1}{2}\%$; fourth term, $1\frac{1}{2}\%$.

MATURED SHARE CERTIFICATES.

First term, $1\frac{3}{8}\%$; second term, $1\frac{3}{8}\%$; third term, $1\frac{3}{8}\%$; fourth term, $1\frac{3}{8}\%$.

PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

434 real estate loans (average, \$3,011.98 each; average rate, $6\frac{1}{2}\%$): $6\frac{1}{4}\%$, \$1,900; $6\frac{1}{2}\%$, \$1,305,300.
 100 share loans (average, \$223.15 each; average rate, $6\frac{1}{2}\%$): $6\frac{1}{2}\%$, \$22,315.
 1 loan on matured share certificates: $6\frac{1}{2}\%$, \$500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,750.00	\$483.47	\$105.30	\$1,260.69	\$4,599.46
Cost per \$1,000 of assets	2.01	.36	.08	.92	3.37

WESTFIELD — WESTFIELD CO-OPERATIVE BANK.

Incorporated December 13, 1881. Began business December 19, 1881.

SUMNER B. CAMPBELL, *President.*

JAMES H. CLARK, *Treasurer.*

Board of Directors: S. B. CAMPBELL,* R. T. CARRIER, J. H. CLARK,* C. H. COOLEY, Jr., T. J. COOLEY, H. S. EATON, F. N. GIBBONS, H. W. KITTREDGE, J. O. MCKEAN, H. S. MILLER, A. G. NORTON, O. E. PARKS, G. E. SHEPARD, Jr.,* D. A. SNOW, F. E. TIBBALS.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$40,000 00	Dues capital	\$868,947 00
Loans on real estate	1,345,970 00	Profits capital	150,108 56
Loans on shares	51,981 00	Matured share certificates	194,400 00
Loans on matured share certificates	1,820 00	Paid-up share certificates	137,000 00
Loans on paid-up share certificates	725 00	Matured share account	602 28
Unpaid interest	6,192 50	Guaranty fund	30,971 37
Permanent expense	400 00	Surplus	29,797 33
Temporary expense	1,935 03	Interest	25,894 77
Personal accounts	175 00	Fines	489 91
Overs and shorts	59 31	Withdrawal profits	233 67
Cash	4,681 05	Due on uncompleted loans	15,494 00
	\$1,453,938 89		\$1,453,938 89

Shares.	
Issued during year	5,582
Withdrawn during year	3,028
Forfeited during year	10
Matured during year	542
Shares in force	19,767
Shares now pledged	8,398
Matured shares represented by certificates	972
Paid-up shares represented by certificates	685

Membership.	
Added during year	364
Withdrawn during year	290
Members	1,718
Borrowers	706

Profits Distributed.**UNMATURED SHARES.**

First term, $2\frac{3}{8}\%$; second term, $2\frac{3}{8}\%$.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, $2\frac{1}{2}\%$; second term, $2\frac{1}{2}\%$.

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans.

581 real estate loans (average, \$2,316.66 each; average rate, 6%): 6%, \$1,345,970.

309 share loans (average, \$168.25 each; average rate, 6%): 6%, \$51,981.

8 loans on matured share certificates: 6%, \$1,820.

3 loans on paid-up share certificates: 6%, \$725.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,848.30	\$333.27	\$153.40	\$1,500.51	\$6,835.48
Cost per \$1,000 of assets	3.33	.23	.11	1.03	4.70

WEST SPRINGFIELD — WEST SPRINGFIELD CO-OPERATIVE BANK.

Incorporated April 8, 1897. Began business May 12, 1897.

WILLIS J. ELDRED, *President.*

WILSON B. CHANDLER, *Treasurer.*

Board of Directors: M. L. BROWN, J. M. CARROLL, W. B. CHANDLER, C. D. CLARK,* H. W. EGAN, W. J. ELDRED, G. A. HILL, J. F. MCCARTHY,* J. W. MEAD, W. H. PIERCE, A. F. ROYCE,* F. P. SARGENT, F. O. SCOTT, E. L. STOUGHTON, R. D. TOOMEY.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,197,550 00	Dues capital	\$707,770 00
Loans on shares	25,250 00	Profits capital	123,344 45
Loans on matured share certificates	3,330 00	Matured share certificates	229,600 00
Loans on paid-up share certificates	1,090 00	Paid-up share certificates	123,400 00
Unpaid interest	2,875 17	Forfeited share account	102 00
Unpaid fines	395 46	Guaranty fund	17,719 49
Permanent expense	729 59	Surplus	17,251 25
Cash	23,329 47	Bills payable	10,000 00
		Due on uncompleted loans	20,950 00
		Dividends on matured share certificates	2,870 00
		Dividends on paid-up share certificates	1,542 50
	\$1,254,549 69		\$1,254,549 69

Shares.		Membership.	
Issued during year	5,403	Added during year	340
Withdrawn during year	3,201	Withdrawn during year	294
Matured during year	677	Members	1,534
Shares in force	17,107	Borrowers	602
Shares now pledged	7,379		
Matured shares represented by certificates	1,148	Profits Distributed.	
Paid-up shares represented by certificates	617	UNMATURED SHARES AND MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

502 real estate loans (average, \$2,385.56 each; average rate, 5.98%): 5%, \$20,100; 6%, \$1,177,450.

139 share loans (average, \$185.66 each; average rate, 6%): 6%, \$25,250.

4 loans on matured share certificates: 6%, \$3,330.

3 loans on paid-up share certificates: 6%, \$1,090.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,510.01	\$910.17	\$237.80	\$3,299.61	\$9,957.59
Cost per \$1,000 of assets	4.39	.73	.19	1.87	7.18

* Security Committee.

WEYMOUTH — NORTH WEYMOUTH CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys: 729 Broad Street, East Weymouth;
19 Lincoln Street, North Weymouth.)

Incorporated September 26, 1910. Began business October 1, 1910.

GEORGE A. WALKER, *President.*

EDWIN R. SAMPSON, *Treasurer.*

Board of Directors: A. H. ALDEN,* A. W. BARTLETT, T. R. BLANCHARD, J. W. COLGAN, W. P. DENBROEDER,
P. J. DERRIG, S. G. DUNBAR,* W. A. HODGES, J. P. HOLBROOK, W. J. HOLBROOK, E. R. SAMPSON, W. T.
SEABURY, F. H. TORREY, J. H. TOWER, G. A. WALKER, R. H. WHITING,* W. H. WILDE, R. S. WILDER.

Regular meetings for the receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$463,393 00
Loans on real estate	612,700 00	Profits capital	99,448 76
Loans on shares	12,720 00	Matured share certificates	66,400 00
Permanent expense	353 83	Paid-up share certificates	11,200 00
Cash	31,701 63	Forfeited share account	81 00
		Guaranty fund	6,164 19
		Surplus	2,646 81
		Due on uncompleted loans	7,300 00
		Dividends on paid-up share certifi- cates	280 00
		Dividends on matured share certifi- cates	1,561 70
	\$658,475 46		\$658,475 46

Shares.		Membership.	
Issued during year	2,453	Added during year	135
Withdrawn during year	1,239	Withdrawn during year	71
Matured during year	290	Members	895
Shares in force	9,751	Borrowers	351
Shares now pledged	3,702		
Matured shares represented by certificates	332	Profits Distributed.	
Paid-up shares represented by certificates	56	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

317 real estate loans (average, \$1,932.80 each; average rate, 6%): 6%, \$612,700.

46 share loans (average, \$276.52 each; average rate, 6%): 6%, \$12,720.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,499.67	\$150.00	\$18.50	\$606.64	\$2,274.81
Cost per \$1,000 of assets	2.28	.23	.03	.92	3.46

WEYMOUTH — SOUTH SHORE CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: office Weymouth Light and Power
Company, Jackson Square, East Weymouth.)

Incorporated April 18, 1890. Began business May 5, 1890.

CHARLES G. SHEPPARD, *President.*

CHARLES G. JORDAN, *Treasurer.*

Board of Directors: G. E. BICKNELL, E. R. BOND, PATRICK CASEY, J. H. CURRAN, JACOB DEXHEIMER,
J. F. DWYER, THOMAS FITZGERALD,* W. E. GUTTERSON, E. A. HUNT, C. G. JORDAN, W. P. KELLEY,
J. E. LUDDEN,* W. W. MACAULAY, J. E. MULLIGAN, W. E. PRAY, C. G. SHEPPARD,* C. F. VAUGHAN,
J. R. WALSH.

Regular meetings for receipt of moneys the first Monday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$465,137 00
Loans on real estate	725,535 00	Profits capital	94,731 09
Loans on shares	17,516 00	Matured share certificates	176,600 00
Loans on matured share certificates	1,860 00	Paid-up share certificates	24,200 00
Unpaid interest	2,415 36	Guaranty fund	9,197 93
Unpaid fines	293 66	Surplus	7,806 53
Cash	34,516 42	Due on uncompleted loans	3,538 88
		Personal accounts	249 17
		Auditing fund	30 00
		Dividends on matured share certificates	2,318 34
		Dividends on paid-up share certificates	327 50
	\$784,136 44		\$784,136 44

Shares.		Membership.	
Issued during year	2,981	Added during year	242
Withdrawn during year	1,459	Withdrawn during year	154
Forfeited during year	7	Members	1,034
Matured during year	296	Borrowers	358
Shares in force	10,635		
Shares now pledged	4,094		
Matured shares represented by certificates	883		
Paid-up shares represented by certificates	121		

Profits Distributed.

UNMATURED SHARES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

MATURED SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

337 real estate loans (average, \$2,152.92 each; average rate, 5.99%): 5%, \$3,800; 6%, \$721,735.

60 share loans (average, \$291.93 each; average rate, 6%): 6%, \$17,516.

3 loans on matured share certificates: 6%, \$1,860.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,200.92	\$690.83	\$55.00	\$883.91	\$3,830.66
Cost per \$1,000 of assets	2.81	.88	.07	1.13	4.89

WEYMOUTH — SOUTH WEYMOUTH CO-OPERATIVE BANK.

(Other authorized location for receipt of moneys: 733 Broad Street, East Weymouth.)

Incorporated February 28, 1889. Began business March 9, 1889.

D. FRANK DALY, President.

EVERETT N. HOLLIS, Treasurer.

Board of Directors: A. E. BARNES, F. T. BARNES, G. L. BARNES, C. H. CLAPP,* G. W. CONANT, D. F. DALY,* J. F. FRAWLEY,* W. H. HOLBROOK, E. N. HOLLIS, L. J. JONES, J. W. McDONALD, E. E. MERCHANT, E. J. PITCHER,* J. F. REARDON, J. H. STETSON, GORDON WILLIS.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$616,558 00
Loans on real estate	881,875 00	Profits capital	140,076 29
Loans on shares	20,460 00	Matured share certificates	141,600 00
Real estate by foreclosure, etc.	708 61	Forfeited share account	59 85
Unpaid interest	4,159 49	Guaranty fund	19,264 00
Unpaid fines	474 16	Surplus	13,320 03
Permanent expense account	200 00	Due on uncompleted loans	1,100 00
Insurance and taxes paid	50 92	Personal accounts	7 04
Cash	23,693 27	Suspense	182 91
	\$933,621 45	Matured share certificate dividend	1,453 33
			\$933,621 45

* Security Committee.

Shares.	
Issued during year	2,692
Withdrawn during year	1,032
Matured during year	588
Shares in force	12,556
Shares now pledged	5,062
Matured shares represented by certificates	708

Membership.	
Added during year	169
Withdrawn during year	124
Members	1,260
Borrowers	406

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{2}\%$; second term, $1\frac{1}{2}\%$; third term, $1\frac{1}{2}\%$; fourth term, $1\frac{1}{2}\%$.

MATURED SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans.

359 real estate loans (average, \$2,456.48 each; average rate, 6%): 6%, \$881,875.

56 share loans (average, \$365.36 each; average rate, 6%): 6%, \$20,460.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,211.00	\$397.00	\$13.50	\$652.95	\$3,274.45
Cost per \$1,000 of assets	2.37	.43	.01	.70	3.51

WHITMAN — WHITMAN CO-OPERATIVE BANK.

Incorporated March 6, 1889. Began business March 11, 1889.

GEORGE D. SOULE, *President.*

HARRISON D. SOULE, *Treasurer.*

Board of Directors: W. F. ALDEN, WILLIAM BLISS, B. F. BOWKER, W. H. COOK, E. P. COPELAND, F. E. CUMMINGS, A. L. CURTIS, G. A. DORR,* I. O. ESTES,* W. L. FAIRBANKS, F. T. MARBLE, MARTIN RATIGAN, G. D. SOULE,* H. D. SOULE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.	
Bonds and notes	\$15,000 00
Loans on real estate	2,463,750 00
Loans on shares	35,445 00
Loans on matured share certificates	2,885 00
Common form mortgages	1,400 00
Real estate by foreclosure, etc.	2,324 66
Temporary expense	2,900 29
Insurance and taxes paid	579 20
Personal accounts	634 55
Prepaid discount	410 18
Interest on notes	65 60
Cash	73,344 86

\$2,598,739 34

Liabilities.	
Dues capital	\$1,582,394 00
Profits capital	316,785 67
Matured share certificates	525,400 00
Paid-up share certificates	26,400 00
Forfeited share account	21 79
Guaranty fund	37,874 49
Surplus	26,523 20
Interest	38,143 83
Premiums	1,919 31
Fines	1,185 17
Transfer fees	4 50
Bills payable	25,000 00
Due on uncompleted loans	16,957 32
Unearned profits	130 06

\$2,598,739 34

Shares.	
Issued during year	15,039
Withdrawn during year	4,899
Forfeited during year	9
Matured during year	1,424
Shares in force	39,792
Shares now pledged	13,581
Matured shares represented by certificates	2,627
Paid-up shares represented by certificates	132

Membership.	
Added during year	984
Withdrawn during year	455
Members	3,418
Borrowers	1,150

Profits Distributed.**UNMATURED SHARES.**

First term, $1\frac{1}{2}\%$; second term, $1\frac{1}{2}\%$; third term, $1\frac{1}{2}\%$; fourth term, $1\frac{1}{2}\%$.

MATURED SHARE CERTIFICATES.

First term, $1\frac{3}{8}\%$; second term, $1\frac{3}{8}\%$; third term, $1\frac{3}{8}\%$; fourth term, $1\frac{3}{8}\%$.

PAID-UP SHARE CERTIFICATES.

First term, $1\frac{1}{4}\%$; second term, $1\frac{1}{4}\%$; third term, $1\frac{1}{4}\%$; fourth term, $1\frac{1}{4}\%$.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,142 real estate loans (average, \$2,157.40 each; average rate, 6.3%): 6.3%, \$2,463,750.
 139 share loans (average, \$255 each; average rate, 6.3%): 6.3%, \$35,445.
 3 loans on matured share certificates: 6.3%, \$2,885.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,694.07	\$450.00	\$452.17	\$2,472.89	\$10,069.13
Cost per \$1,000 of assets	2.58	.17	.17	.95	3.87

WINCHENDON — WINCHENDON CO-OPERATIVE BANK.

Incorporated September 9, 1891. Began business September 16, 1891.

SILAS A. GREENWOOD, *President.*

AUSTIN R. PAULL, Jr., *Treasurer.*

Board of Directors: PERLEY ALDRICH, H. O. BATEMAN, ROBERT CALLAHAN,* L. W. DAVIS, H. H. ELLIOTT, R. B. GREENWOOD,* J. G. HENRY, W. E. HOLDEN, ALEXANDER ORR, F. H. PARKER, W. H. PRITCHARD, HONORE RICHER, A. M. ROYSE, T. C. SPARHAWK,* A. S. WASHBURN, S. E. WHITE.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$317,888 84	Dues capital	\$216,031 00
Loans on shares	8,701 00	Profits capital	34,930 68
Permanent expense	172 69	Matured share certificates	45,800 00
Temporary expense	377 48	Paid-up share certificates	22,000 00
Cash	4,547 13	Guaranty fund	4,261 76
		Surplus	2,482 94
		Interest	2,345 91
		Fines	77 52
		Withdrawal profits	66 86
		Bills payable	3,000 00
		Prepaid interest	286 00
		Dividends on paid-up share certificates	44 47
	<u><u>\$331,687 14</u></u>		<u><u>\$331,687 14</u></u>

Shares.		Membership.	
Issued during year	1,342	Added during year	85
Withdrawn during year	1,052	Withdrawn during year	64
Matured during year	76	Members	621
Shares in force	5,308	Borrowers	220
Shares now pledged	1,923		
Matured shares represented by certificates	229	Profits Distributed.	
Paid-up shares represented by certificates	110	UNMATURED SHARES, MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

200 real estate loans (average, \$1,589.44 each; average rate, 5.78%): 5%, \$32,225; 5½%, \$76,150; 6%, \$209,513.84.
 20 share loans (average, \$435.05 each; average rate, 6%): 6%, \$8,701.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,306.56	\$102.09	\$99.50	\$455.18	\$1,963.33
Cost per \$1,000 of assets	3.90	.30	.28	1.43	5.91

* Security Committee.

WINCHESTER — WINCHESTER CO-OPERATIVE BANK.

Incorporated November 13, 1893. Began business November 13, 1893.

HOWARD D. NASH, *President.*ERNEST R. EUSTIS, *Treasurer.*

Board of Directors: W. T. CARLETON, JOHN CHALLIS, E. R. EUSTIS, VINCENT FARNSWORTH, G. A. FERNALD, J. J. FITZGERALD,* C. A. GLEASON,* A. H. HILDRETH, JAMES HINDS, RAYMOND MERRILL, C. C. MILLER, H. D. NASH,* S. E. NEWMAN, F. J. O'HARA, S. S. SYMMES.*

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$1,481,750 00	Dues capital	\$1,031,975 00
Loans on shares	33,470 00	Profits capital	194,669 69
Loans on matured share certificates	110 00	Matured share certificates	141,200 00
Cash	40,807 21	Paid-up share certificates	108,200 00
		Forfeited share account	287 44
		Guaranty fund	34,355 46
		Surplus	28,579 64
		Due on uncompleted loans	10,850 00
		Dividends on paid-up share certificates	2,710 00
		Dividends on matured share certificates	3,309 98
	<u>\$1,556,137 21</u>		<u>\$1,556,137 21</u>

Shares.		Membership.	
Issued during year	4,543	Added during year	210
Withdrawn during year	2,526	Withdrawn during year	159
Matured during year	553	Members	1,600
Shares in force	21,028	Borrowers	541
Shares now pledged	8,510		
Matured shares represented by certificates	706	Profits Distributed.	
Paid-up shares represented by certificates	541	UNMATURED SHARES, MATURED AND PAID-UP SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% for first 2½ years; after 2½ years, none.

Rates and Averages on Loans.

463 real estate loans (average, \$3,200.30 each; average rate, 5.50%): 5½%, \$1,478,850; 6%, \$2,900.
 78 share loans (average, \$429.10 each; average rate, 5.50%): 5½%, \$33,470.
 1 loan on matured share certificates: 5½%, \$110.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,730.07	\$652.33	\$803.17	\$1,007.65	\$7,193.22
Cost per \$1,000 of assets	3.04	.42	.51	.65	4.62

WINTHROP — WINTHROP CO-OPERATIVE BANK.

Incorporated February 15, 1907. Began business March 13, 1907.

FRANK F. COOK, *President.*ALMON E. WHITTEMORE, *Treasurer.*
GERTRUDE A. MANNING, *Assistant Treasurer.*

Board of Directors: H. W. AIKEN, M. A. BELCHER, F. F. COOK, F. G. CURTIS, E. E. DAWSON, NELSON FLOYD,* JEREMIAH GREEN, L. E. GRIFFIN, L. T. HARRINGTON, A. F. HENRY, HENRY HUTCHINSON, WILLIAM MANN, H. M. MCNEIL, W. G. MCNEIL,* A. E. NEWTON, E. A. THOMAS,* G. W. WALKER, A. E. WHITTEMORE.*

Regular meetings for receipt of moneys the second Wednesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$1,280,208 00
Loans on real estate	1,915,500 00	Profits capital	229,279 95
Loans on shares	59,075 00	Matured share certificates	368,600 00
Loans on matured share certificates	2,540 00	Paid-up share certificates	54,000 00
Banking house	19,000 00	Forfeited share account	1,481 44
Temporary expense	1,443 46	Guaranty fund	34,949 70
Cash	46,771 68	Surplus	26,925 57
		Interest	20,672 71
		Fines	429 87
		Transfer fees	1 50
		Withdrawal profits	406 72
		Due on uncompleted loans	42,068 68
		Security committee	306 00
	\$2,059,330 14		\$2,059,330 14

Shares.		Membership.	
Issued during year	7,087	Added during year	404
Withdrawn during year	4,749	Withdrawn during year	351
Forfeited during year	25	Members	2,217
Matured during year	615	Borrowers	715
Shares in force	30,080		
Shares now pledged	11,837		
Matured shares represented by certificates	1,843		
Paid-up shares represented by certificates	270		

Profits Distributed.

UNMATURED SHARES.
First term, 1 $\frac{3}{8}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{3}{8}$ %; fourth term, 1 $\frac{3}{8}$ %.

MATURED SHARE CERTIFICATES.
First term, 1 $\frac{1}{16}$ %; second term, 1 $\frac{1}{16}$ %; third term, 1 $\frac{1}{16}$ %; fourth term, 1 $\frac{1}{16}$ %.

PAID-UP SHARE CERTIFICATES.
First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

589 real estate loans (average, \$3,252.12 each; average rate, 6%): 6%, \$1,915,500.

129 share loans (average, \$457.95 each; average rate, 6%): 6%, \$59,075.

4 loans on matured share certificates: 6%, \$2,540.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,484.41	\$477.23	\$539.04	\$1,688.04	\$10,188.72
Cost per \$1,000 of assets	3.64	.23	.26	.82	4.95

WOBURN — WOBURN CO-OPERATIVE BANK.

Incorporated February 21, 1887. Began business March 10, 1887.

JAMES SKINNER, *President.*

REDMOND E. WALSH, *Assistant Treasurer.*

ARTHUR E. GAGE, *Treasurer.*

Board of Directors: F. J. BROWN,* L. B. BUCHANAN, J. C. BUCK, W. F. DAVIS, J. F. DELAND,* H. B. DOW, A. E. GAGE,* B. J. GOLDEN, F. W. GREYDON,* W. H. KELEHER, E. N. LEIGHTON, A. H. LINSOTT, J. G. MAGUIRE, J. H. PARKER, W. A. PRIOR, JAMES SKINNER, R. E. WALSH.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$2,978,400 00	Dues capital	\$1,856,894 00
Loans on shares	63,200 00	Profits capital	408,055 27
Loans on matured share certificates	320 00	Matured share certificates	370,000 00
Loans on paid-up share certificates	170 00	Paid-up share certificates	264,200 00
Temporary expense	979 24	Forfeited share account	694 75
Insurance and taxes paid	121 21	Guaranty fund	62,664 83
Security committee	48 15	Surplus	53,995 38
Cash	38,714 85	Interest	15,619 40
		Premiums	760 32
		Fines	409 15
		Transfer fees	75
		Withdrawal profits	207 14
		Due on uncompleted loans	48,452 46
	\$3,081,953 45		\$3,081,953 45

* Security Committee.

Shares.	
Issued during year	9,409
Withdrawn during year	4,419
Forfeited during year	45
Matured during year	1,114
Shares in force	40,442
Shares now pledged	17,119
Matured shares represented by certificates	1,850
Paid-up shares represented by certificates	1,321

Membership.	
Added during year	645
Withdrawn during year	269
Members	4,191
Borrowers	1,473

Profits Distributed.**UNMATURED SHARES.**

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

1,294 real estate loans (average, \$2,301.70 each; average rate, 6.3%): 6.3%, \$2,978,400.

271 share loans (average, \$233.21 each; average rate, 6.3%): 6.3%, \$63,200.

1 loan on matured share certificates: 6.3%, \$320.

1 loan on paid-up share certificates: 6.3%, \$170.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,090.92	\$944.25	\$350.00	\$2,804.97	\$12,190.14
Cost per \$1,000 of assets	2.62	.30	.11	.91	3.94

WORCESTER — EQUITY CO-OPERATIVE BANK.

Incorporated February 9, 1887. Began business March 17, 1887.

GEORGE W. BROOKS, *President.*

GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: HARRY BALLARD, HENRY BRANNON,* G. O. BRIDGES,* G. W. BROOKS, ALBERT ERIKSON, G. F. HALL, J. J. HIGGINS,* E. P. INGRAHAM, URGEL JACQUES,* J. J. KITREDGE, JAMES MONTGOMERY, H. A. MOWER, WILLIAM TOLLEY, N. G. WILLIAMS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$50,470 50	Dues capital	\$1,578,386 00
Loans on real estate	2,007,800 00	Profits capital	306,155 13
Loans on shares	66,200 00	Matured share certificates	203,200 00
Loans on matured share certificates	300 00	Paid-up share certificates	31,800 00
Real estate by foreclosure, etc.	5,507 86	Forfeited share account	60 00
Temporary expense	1,810 97	Guaranty fund	47,630 75
Certificates of deposit	85,000 00	Surplus	56,269 95
Cash	44,295 55	Interest	27,890 75
		Fines	891 59
		Transfer fees	1 50
		Withdrawal profits	1,129 41
		Due on uncompleted loans	7,900 00
		Forfeited profits	20 30
		Due on foreclosure sales	49 50
	\$2,261,384 88		\$2,261,384 88

Shares.	
Issued during year	7,802
Withdrawn during year	4,373
Forfeited during year	34
Matured during year	867
Shares in force	33,297
Shares now pledged	11,669
Matured shares represented by certificates	1,016
Paid-up shares represented by certificates	159

Membership.	
Added during year	527
Withdrawn during year	397
Members	2,828
Borrowers	817

Profits Distributed.**UNMATURED SHARES.**

First term, 2¾%; second term, 2¾%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of last dividend.

Rates and Averages on Loans.

699 real estate loans (average, \$2,872.38 each; average rate, 5.92%): 5%, \$24,900; 5½%, \$18,600; 5¾%, \$15,800; 5¾%, \$10,400; 5½%, \$213,550; 5¾%, \$800; 5¾%, \$2,400; 5½%, \$3,000; 6%, \$1,713,150; 6½%, \$2,350; 6¼%, \$250; 6½%, \$1,400; 7%, \$1,200.

197 share loans (average, \$336.04 each; average rate, 5.99%): 5½%, \$1,300; 6%, \$64,900.

2 loans on matured share certificates: 6%, \$300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,346.69	\$765.79	\$147.69	\$1,230.68	\$5,490.85
Cost per \$1,000 of assets	1.48	.34	.07	.54	2.43

WORCESTER — HOME CO-OPERATIVE BANK.

Incorporated June 10, 1882. Began business June 16, 1882.

EDWARD P. INGRAHAM, *President.*

GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: A. J. BEAN, HENRY BRANNON,* G. O. BRIDGES,* G. W. BROOKS, WILLIAM FORSBERG, J. J. HIGGINS,* E. P. INGRAHAM, URGEL JACQUES,* JAMES MONTGOMERY, W. H. TOWNE, J. H. TURNER, C. C. WINN, E. M. WOODWARD.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$74,721 89	Dues capital	\$1,444,809 00
Loans on real estate	1,947,700 00	Profits capital	260,324 24
Loans on shares	38,800 00	Matured share certificates	209,200 00
Loans on matured share certificates	3,850 00	Paid-up share certificates	24,600 00
Loans on paid-up share certificates	50 00	Forfeited share account	83 09
Common form mortgages	1,224 00	Guaranty fund	46,398 58
Temporary expense	2,726 92	Surplus	58,226 12
Certificates of deposit	30,000 00	Interest	43,758 85
Cash	2,765 92	Fines	1,325 89
		Transfer fees	1 50
		Withdrawal profits	1,455 29
		Due on uncompleted loans	10,750 00
		Due on foreclosure sales	906 17
	<u>\$2,101,838 73</u>		<u>\$2,101,838 73</u>

Shares.		Membership.	
Issued during year	8,410	Added during year	553
Withdrawn during year	4,551	Withdrawn during year	411
Forfeited during year	14	Members	2,707
Matured during year	1,201	Borrowers	806
Shares in force	31,285		
Shares now pledged	11,158		
Matured shares represented by certificates	1,046		
Paid-up shares represented by certificates	123		

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 2¾%.

MATURED AND PAID-UP SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of last dividend.

Rates and Averages on Loans.

704 real estate loans (average, \$2,766.62 each; average rate, 5.92%): 5%, \$18,700; 5½%, \$750; 5¾%, \$23,900; 5¾%, \$16,600; 5½%, \$212,950; 5¾%, \$10,000; 5¾%, \$800; 5¾%, \$2,000; 6%, \$1,657,100; 6½%, \$1,500; 6¼%, \$1,400; 6¾%, \$2,000.

161 share loans (average, \$240.99 each; average rate, 5.99%): 5½%, \$500; 6%, \$38,300.

5 loans on matured share certificates: 6%, \$3,850.

1 loan on paid-up share certificates: 6%, \$50.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,325.71	\$765.82	\$139.45	\$1,231.60	\$5,462.58
Cost per \$1,000 of assets	1.58	.36	.07	.59	2.60

* Security Committee.

WORCESTER — INDEPENDENT CO-OPERATIVE BANK.

Incorporated May 8, 1911. Began business May 31, 1911.

LOUIS H. BUCKLEY, *President.*HARRY C. ROBINSON, *Treasurer.*

Board of Directors: W. H. BALCOM, L. H. BUCKLEY, M. E. COSTELLO, M. W. DONAHUE, J. L. HARROP,*
G. C. HUNT, CHRISTIAN NELSON,* G. A. OLIN, J. J. POWER,* A. F. RICHARDSON, H. C. ROBINSON,
H. A. ROUSSEAU, D. A. SCOTT.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$318,200 00	Dues capital	\$254,129 00
Loans on shares	19,248 00	Profits capital	50,702 18
Cash	4,427 33	Matured share certificates	10,000 00
		Paid-up share certificates	17,800 00
		Guaranty fund	3,014 29
		Surplus	4,229 86
		Due on uncompleted loans	2,000 00
	\$341,875 33		\$341,875 33

Shares.		Membership.	
Issued during year	1,736	Added during year	183
Withdrawn during year	679	Withdrawn during year	98
Matured during year	74	Members	558
Shares in force	5,574	Borrowers	157
Shares now pledged	2,055		
Matured shares represented by certificates . .	50		
Paid-up shares represented by certificates . .	89		
		Profits Distributed.	
		UNMATURED SHARES AND PAID-UP SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

102 real estate loans (average, \$3,119.61 each; average rate, 6%): 6%, \$318,200.
55 share loans (average, \$349.96 each; average rate, 6%): 6%, \$19,248.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,260.00	\$509.00	\$81.38	\$497.07	\$2,347.45
Cost per \$1,000 of assets	3.68	1.49	.24	1.45	6.86

WORCESTER — WORCESTER CO-OPERATIVE BANK.

Incorporated October 19, 1877. Began business October 19, 1877.

HENRY BRANNON, *President.*GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: DAVID ARMITAGE, A. J. BEAN, A. L. BEMIS, HENRY BRANNON,* G. O. BRIDGES,* G. W. BROOKS, EARLE BROWN, E. P. FITZGERALD, WILLIAM FORSBERG, J. J. HIGGINS,* E. P. INGRAHAM, URGEL JACQUES,* W. H. TOWNE, W. A. WINN, E. M. WOODWARD.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

* Security Committee.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Bonds and notes	\$45,505 68	Dues capital	\$1,679,167 00
Loans on real estate	2,125,000 00	Profits capital	338,212 87
Loans on shares	75,700 00	Matured share certificates	207,000 00
Loans on paid-up share certificates	1,000 00	Paid-up share certificates	27,400 00
Real estate by foreclosure, etc.	1,882 21	Forfeited share account	912 70
Permanent expense	3,175 10	Guaranty fund	45,173 10
Temporary expense	769 80	Surplus	48,775 71
Bank building account	11,000 00	Interest	4,107 00
Certificates of deposit	80,000 00	Fines	282 93
Cash	17,021 74	Transfer fees	50 50
		Withdrawal profits	651 22
		Due on uncompleted loans	9,050 00
		Due on foreclosure sales account	321 50
	\$2,361,054 53		\$2,361,054 53

Shares.	Membership.
Issued during year	8,564
Withdrawn during year	4,578
Forfeited during year	55
Matured during year	1,096
Shares in force	37,056
Shares now pledged	12,482
Matured shares represented by certificates	1,035
Paid-up shares represented by certificates	137
	Profits Distributed.
	UNMATURED SHARES.
	First term, 2¾%; second term, 2¾%.
	MATURED AND PAID-UP SHARE CERTIFICATES.
	First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of last dividend.

Rates and Averages on Loans.

753 real estate loans (average, \$2,822.05 each; average rate, 5.92%): 5%, \$15,600; 5½%, \$6,000; 5¼%, \$10,600; 5%, \$8,800; 5½%, \$267,250; 5½%, \$6,100; 5¾%, \$7,800; 5½%, \$700; 6%, \$1,795,500; 6¼%, \$1,800; 6½%, \$800; 6½%, \$3,700; 7%, \$350.

214 share loans (average, \$353.74 each; average rate, 5.99%): 5½%, \$850; 6%, \$74,850.
 1 loan on paid-up share certificates: 6%, \$1,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,343.70	\$765.79	\$147.70	\$1,266.29	\$5,523.48
Cost per \$1,000 of assets	1.42	.32	.06	.54	2.34

WRENTHAM — WRENTHAM CO-OPERATIVE BANK.

Incorporated February 26, 1901. Began business March 13, 1901.

H. A. COWELL, *President.*

J. E. CARPENTER, *Treasurer.*

Board of Directors: F. I. BLATCHFORD, J. E. CARPENTER, H. A. COWELL, E. A. DART,* D. S. FARRINGTON,*
C. W. GILMORE, O. J. GOODSPEED, L. G. JENNESS, W. H. STEWART, A. H. THOMAS, G. P. WILLARD,*
C. C. WINTER.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$123,376 00	Dues capital	\$91,971 00
Loans on shares	6,325 00	Profits capital	17,984 53
Unpaid interest	240 00	Matured share certificates	13,400 00
Insurance and taxes paid	408 76	Forfeited share account	499 58
Cash	5,566 42	Guaranty fund	2,552 84
		Surplus	2,243 11
		Interest	1,234 07
		Fines	15 80
		Withdrawal profits	30 25
		Bills payable	5,000 00
		Due on uncompleted loans	650 00
		Dividends on matured share certificates	335 00
	\$135,916 18		\$135,916 18

* Security Committee.

Shares.		Membership.	
Issued during year	742	Added during year	59
Withdrawn during year	176	Withdrawn during year	28
Retired during year	22	Members	274
Matured during year	16	Borrowers	78
Shares in force	2,488		
Shares now pledged	759		
Matured shares represented by certificates	67		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

69 real estate loans (average, \$1,788.05 each; average rate, 6%): 6%, \$123,376.

9 share loans (average, \$702.77 each; average rate, 6%): 6%, \$6,325.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$400.00	—	—	\$35.91	\$435.91
Cost per \$1,000 of assets	2.94	—	—	.26	3.20

YARMOUTH — CAPE COD CO-OPERATIVE BANK.

Incorporated July 19, 1921. Began business August 4, 1921.

F. HOWARD HINCKLEY, Jr., *President.*

GORHAM PULSIFER, *Treasurer.*

Board of Directors: C. R. BASSETT, J. H. CLARK,* T. S. CROWELL, H. J. DAVIDSON, T. T. HALLETT,* R. H. HEFLER, F. H. HINCKLEY, Jr.,* C. R. HOWES, R. M. KELLEY, THOMAS OTIS, GORHAM PULSIFER, H. B. RYDER, C. W. SWIFT, F. C. SWIFT, T. W. SWIFT.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1923.

Assets.		Liabilities.	
Loans on real estate	\$50,450 00	Dues capital	\$46,815 00
Loans on shares	659 00	Profits capital	2,548 58
Cash	5,819 90	Paid-up share certificates	5,400 00
		Forfeited share account	229 00
		Guaranty fund	159 96
		Surplus	208 86
		Due on uncompleted loans	1,500 00
		Dividends on paid-up share certificates	67 50
	\$56,928 90		\$56,928 00
Shares.		Membership.	
Issued during year	658	Added during year	68
Withdrawn during year	131	Withdrawn during year	29
Forfeited during year	38	Members	305
Shares in force	2,299	Borrowers	32
Shares now pledged	325		
Paid-up shares represented by certificates	27		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¾%.	
		PAID-UP SHARE CERTIFICATES.	
		Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans.

26 real estate loans (average, \$1,940.38 each; average rate, 7%): 7%, \$50,450.

6 share loans (average, \$109.83 each; average rate, 7%): 7%, \$659.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$215.00	—	\$12.50	\$188.68	\$416.18
Cost per \$1,000 of assets	3.84	—	.22	3.37	7.13

* Security Committee.

STATEMENTS OF CERTAIN SAVINGS AND LOAN ASSOCIATIONS.

SUBJECT TO THE SUPERVISION OF THE COMMISSIONER OF BANKS UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 93, SECTION 34.

ATTLEBORO — ATTLEBOROUGH SAVINGS AND LOAN ASSOCIATION.

Established January, 1876. Began business January, 1876.

FRANK W. WEAVER, *President.*

CALEB SLADE, *Treasurer and Secretary.*

Directors: F. I. BABCOCK, M. L. CARTER, H. E. CLAP,* A. M. DUNHAM,† JOSEPH FINBERG, A. A. FRENCH,† C. S. HOLDEN, R. M. HORTON,† A. S. INGRAHAM, H. P. KENT,* W. L. KING,* W. J. LUTHER, H. K. RICHARDSON,† F. W. WEAVER,* OSCAR WOLFENDEN.

Regular monthly meeting, fixed by by-laws, third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1923.

Assets.		Liabilities.	
Loans secured by mortgages upon real estate	\$2,118,549 88	2,824 matured shares at \$500 each	\$1,412,000 00
Loans secured by pledge of shares	83,324 00	204 shares, series 35 at \$476.10 each	97,124 40
Loans secured by other collateral	15,400 00	220 shares, series 36 at \$429.77 each	98,417 33
Real estate owned by the association	92,113 86	179 shares, series 37 at \$385.64 each	65,558 80
Real estate sold, deeds not passed	5,818 14	249 shares, series 38 at \$343.59 each	85,553 91
Real estate by foreclosure	1,709 00	271 shares, series 39 at \$303.58 each	82,270 18
Unpaid dues	2,632 00	171 shares, series 40 at \$265.46 each	45,393 66
Temporary expense	2,976 89	274 shares, series 41 at \$229.16 each	62,789 84
Real estate expense	1,493 14	295 shares, series 42 at \$194.57 each	57,398 15
Taxes	1,861 62	161 shares, series 43 at \$161.64 each	26,024 04
Liberty Loan Bonds	50,000 00	302 shares, series 44 at \$130.30 each	39,350 60
Deposited in banks	63,472 55	621 shares, series 45 at \$100.51 each	62,416 71
Income tax refund	7 70	637 shares, series 46 at \$72.27 each	46,035 99
Cash in hands of treasurer	493 11	162 shares, series 47 at \$58.71 each	9,511 02
Bank stock	6,730 00	442 shares, series 48 at \$45.51 each	20,115 42
		171 shares, series 49 at \$32.67 each	5,586 57
		774 shares, series 50 at \$20.17 each	15,611 58
		222 shares, series 51 at \$8.00 each	1,776 00
		Dues paid in advance	2,036 00
		Construction loans	5,350 00
		Interest	43,571 45
		Rents	3,288 00
		Guaranty fund	125,364 38
		Fines	10 57
		Surplus fund	29,396 61
		Cancelled shares	4,077 50
		Rent from safe deposit boxes	82 75
		Suspense	470 43
	\$2,446,581 89		\$2,446,581 89

Miscellaneous.

Number of shareholders of unmatured shares	1,044
Largest number of unmatured shares held by any one member	65
Number of holders of matured shares	549
Largest number of matured shares held by any one person	127
Total number of members holding either matured or unmatured shares	1,357
Largest loan to any one person	\$96,000
Number of borrowers (on share loans 109), total	776
Rates of interest charged to borrowers	5%, 5½%, 6%
Rate of dividend declared on matured shares	5½%
Rate of dividend declared on unmatured shares	5½%
Amount paid for salaries during the year	\$8,067.85
Number of shares issued during the year	1,029
Number of shares withdrawn during the year	442
Number of shares matured during the year	153
New series are issued January and July of each year	
Required monthly dues upon each share	\$2.00

* Loan or Building Committee.

† Auditors.

NORTON — NORTON SAVINGS AND LOAN ASSOCIATION.

Established 1890. Began business 1890.

AUSTIN M. SWEET, *President.*GEORGE B. CLEMENTS, *Treasurer and Secretary.*

Directors: G. B. CLEMENS, J. A. FREEMANT,† C. H. MAKEPEACE,*† G. H. O'BRIEN,* G. F. SAWYER, A. T. STURDY, A. M. SWEET, A. G. WALKER, W. C. S. WOOD.

Regular monthly meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1923.

Assets.		Liabilities.	
Loans secured by mortgages on real estate	\$131,683 36	276 matured shares at \$300 each	\$82,800 00
Loans secured by pledge of shares	36,653 94	57 shares, series 25 at \$291.81 each	16,633 17
Real estate owned by the association	6,744 64	13 shares, series 26 at \$255.39 each	3,320 07
Real estate sold by agreement	3,021 66	36 shares, series 27 at \$220.70 each	7,945 20
Temporary expense	411 73	49 shares, series 28 at \$187.67 each	9,195 83
Unpaid dues	588 00	14 shares, series 29 at \$156.21 each	2,186 94
Real estate expense	587 70	39 shares, series 30 at \$126.25 each	4,923 75
Deposited in banks or trust companies	1,016 97	123 shares, series 31 at \$97.71 each	12,018 83
		81 shares, series 32 at \$70.53 each	5,712 93
		50 shares, series 33 at \$44.65 each	2,232 50
		164 shares, series 34 at \$20 each	3,280 00
		Dues paid in advance	280 00
		Interest account	4,633 42
		Bills payable	8,000 00
		Guaranty fund	2,200 00
		Undivided profits	12,262 86
		Taxes refunded	300 44
		Rents and real estate profits	2,773 00
		Fines	9 56
	\$180,708 00		\$180,708 00

Miscellaneous.

Number of shareholders of unmatured shares	156
Largest number of unmatured shares held by any one member	35
Number of holders of matured shares	70
Largest number of matured shares held by any one person	45
Total number of members holding either matured or unmatured shares	192
Largest loan to any one person	\$20,983.54
Number of borrowers	119
Rate of interest charged to borrowers	6%
Rate of dividend declared on matured shares	5%
Rate of dividend declared on unmatured shares	5%
Amount paid for salaries during the year	\$600
Number of shares issued during the year	229
Number of shares withdrawn during the year	158
Number of shares matured during the year	41
New series are issued annually in January	
Required monthly dues upon each share	\$2.00

PLAINVILLE — PLAINVILLE SAVINGS AND LOAN ASSOCIATION.

Established December, 1879. Began business February, 1880.

BYRON S. GARDINER, *President.*WALTER E. BARDEN, *Treasurer and Secretary.*

Directors: W. E. BARDEN, DONALD BARROWS, F. O. CORBIN, J. J. EIDEN,† T. E. A. FULLER, B. S. GARDINER,† HOWARD GARDNER,† N. C. GRANT, H. A. HALL,† RUFUS KING,† J. W. MARTIN, JR., E. W. PINK, C. E. RILEY, R. I. RHODES, FRED SEARS, H. B. THOMPSON.†

Loan or Building Committee: Appointed from the Directors on each application for a loan.

Regular monthly meeting for receipt of moneys on or before the tenth of each month.

* Loan or Building Committee.

† Auditors.

STATEMENT OF CONDITION OCTOBER 10, 1923.

Assets.		Liabilities.	
Loans secured by mortgages upon real estate	\$287,558 84	964 matured shares at \$151.87 each	\$146,402 68
Loans secured by pledge of shares	8,195 00	206 shares series 40 at \$128.86	26,545 16
Loans secured by other collateral	317 66	359 shares, series 41 at \$99.15	35,594 85
Real estate owned by the association	2,000 00	347 shares, series 42 at \$70.88	24,595 36
Unpaid dues	340 00	687 shares, series 43 at \$43.98	30,214 26
Unpaid interest	52 97	482 shares, series 44 at \$18.38	8,859 16
Unpaid rents	113 91	Due on mortgage loans (construction)	247 33
Furniture and fixtures	500 00	Dues paid in advance	636 00
Liberty Loan Bonds	8,000 00	Interest paid in advance	1,286 41
Deposited in banks or trust companies	6,825 90	Notes payable	19,000 00
Cash in hands of treasurer	100 90	Guaranty fund	11,000 00
		Undivided profits	9,270 05
		Forfeited shares	353 92
	<u>\$314,005 18</u>		<u>\$314,005 18</u>

Miscellaneous.

Number of shareholders of unmatured shares	556
Largest number of unmatured shares held by any one member	30
Number of holders of matured shares	226
Largest number of matured shares held by any one person	25
Total number of members holding either matured or unmatured shares	686
Largest loan to any one person	\$8,250
Number of borrowers	227
Rate of interest charged to borrowers	6%
Rate of dividend declared on matured shares	5%
Rate of dividend declared on unmatured shares	5%
Amount paid for salaries during the year	\$1,080
Number of shares issued during the year	649
Number of shares withdrawn during the year	246
Number of shares matured during the year	163
New series are issued annually in January	
Required monthly dues upon each share	\$2.00

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